

ENOCH POWELL

Time to repair the 1972 Euro-folly

Restoring self-government, page 14



MARION TAIT

Tackling Juliet at fortysomething

Reluctant heroine, page 31



WOMEN AT RISK

Smoking, HIV and an unhealthy bias

Failed by medicine, page 6

LAW
Justice the hard way
Page 27

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THE TIMES

No. 64,713 TUESDAY AUGUST 3 1993 45p

Major can lead Europe, by Norman Lamont



Lamont: Maastricht "a bit of a fossil"

BY PETER RIDDELL

JOHN Major now has the opportunity to reunite the Tory party and lead Europe by exploiting the break-up of the Franco-German axis, Norman Lamont, the former Chancellor of the Exchequer, writes in *The Times* today.

Urging "an outbreak of realism from European governments," Mr Lamont argues that "the prime minister now has the opportunity to turn the pain of the past year to good account".

Britain can, he argues, exercise new leadership within the EC by stressing the enlargement of the Community and the opening up of its trade to the east. If the idea of a common currency is revived, Mr Major must fight for the hard Ecu, the European currency unit, as the only sound way forward. The hard Ecu, a proposal for a gradual movement towards a unit based on all EC member currencies, was originally put forward by Britain before entry into the exchange rate mechanism (ERM) in October 1990.

'The ERM is dead, and the immediate impact will be for the good, since interest rates in Europe will come down and the economy will recover'

Mr Lamont, while formally supportive of the prime minister, aligns himself clearly as an opponent of Euro-enthusiasts such as Sir Edward Heath (though he does not name him). In broadcast interviews yesterday he dismissed the Maastricht treaty as "a bit of a fossil". His comments are a warning that he will argue against moves towards closer monetary union.

In his article, he rejects firmly proposals for a single currency and suggestions that the turmoil of the last few days makes the need for monetary union even greater.

The ERM is now dead, he writes, and the immediate impact will be for the good since interest rates in Europe will come down and the economy will recover. However, he warns that in the long term European governments will have to demonstrate that they still have the will to keep inflation under control. "There is the danger that in the long run floating (exchange) rates will encourage governments to take the easy way out."

Mr Lamont feels that this weekend's events have vindicated his approach both last September, when Britain was forced to suspend sterling's membership of the ERM, and subsequently. He has felt aggrieved that he has been treated as a scapegoat when the real difficulty, then as now, has been the conflict between the needs of monetary policy in Germany and the rest of Europe.

He challenges yesterday's claim by Kenneth Clarke, his successor, that Britain had made "a judicious choice" in leaving the ERM last September. He said sterling had been "forced out".

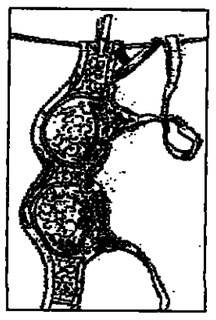
While expressing sympathy for the French premier, Mr Lamont declares that "reality has caught up with Europe" and that the EC is now no longer in the thrall of the collective fixed-rate spell.

He insists that the "biggest casualty of last weekend has been the Delors vision of Europe."

Man in the news, page 2
Norman Lamont, page 14
Leading article, page 15

IN THE TIMES

Summer pleasures



Adrian Mole, aged 23¾

IN SUE Townsend's new Adrian Mole book, The Wilderness Years, the misunderstood genius is still spurned by the beautiful Pandora and is now working at the Department of the Environment with special responsibility for newts.
A two-week serialisation of perhaps the funniest book of 1993 will start on August 16

French luxury

RELAIS & Châteaux hotels are renowned throughout the world for superb quality. Starting on Saturday, The Times is offering discounts of up to 40 per cent at 72 Relais & Châteaux hotels in France

Shadowy spies

IN Saturday's Times Magazine, John Le Carré, creator of George Smiley, recalls his own Secret Service days. True spymasters, he argues, are still beyond reach

Britain seals treaty with ERM in ashes

BY NICHOLAS WOOD AND PETER RIDDELL

JOHN Major yesterday brushed aside the virtual collapse of the European exchange-rate mechanism and rushed through ratification of the Maastricht treaty, leaving his anti-Maastricht critics fuming impotently on the sidelines.

Earlier, Euro-sceptic Tories seized on the ERM débâcle to claim that, with its central pillar in ruins, the treaty was discredited and that the government should abandon it. Norman Lamont, the former Chancellor, entered the fray, saying that the monetary union element of Maastricht was dead and that the treaty itself was a "bit of a fossil".



But in a decisive move reminiscent of the way he quickly killed off arguments about the social chapter just over a week ago, Mr Major confounded his critics by immediately pressing ahead with ratification. Only Germany has still to ratify.

Mr Major's opportunity came after Lord Rees-Mogg, the former editor of *The Times*, announced that he would not appeal against the High Court judgment on Friday which rejected his application for judicial review of the treaty.

Lord Rees-Mogg abandoned his legal challenge because he said that the breakdown of the ERM had removed "one of the key pillars of Maastricht". Barely anything was left of the treaty and the problems of the ERM had reduced the threat to British sovereignty over financial affairs.

The prime minister's move brought to an end nearly 20 months of bitter internal wrangling over the European union treaty. Its opponents were furious that he had decided to give final approval on the very day that the EC finance ministers had accepted that the ERM had collapsed in all but name.

Bill Cash, Tory MP for Stafford and a leading Euro-rebel, said that Mr Major's conduct was disgraceful. "They have locked us into a treaty that has got self-destruct written all over it, because the ERM is at the heart of Maastricht." Michael Spicer, MP for Worcestershire South and another leading Euro-sceptic, said that it was a "supreme irony" that on the day the ERM collapsed Britain had ratified a treaty whose object was to create fixed exchange rates for ever.

But Kenneth Clarke, the Chancellor, and Douglas Hurd, the foreign secretary, insisted that the government was right to ratify the treaty immediately all obstacles were out of the way. Mr Clarke said that it was "an extremely good treaty, much improved by the two British opt-outs".

Mr Hurd said that, throughout the passage of the Maastricht bill, the government had made it clear it was right for Britain to ratify. "We have never claimed it to be a perfect treaty. But we believe that its more important provisions, including the doctrine of subsidiarity and an agreed framework for closer intergovernmental co-operation in foreign and security policy and in justice and home affairs, are important steps forward."

The treaty would not have been acceptable without the social chapter and the monetary union opt-outs, Mr Hurd said. Britain was in a very strong position to influence

Continued on page 2, col 1

■ Germany alone of the EC countries is still to ratify the Maastricht treaty after the Prime Minister acted swiftly formally to seal Britain's acceptance

French lose faith, page 8
Bonn rejects blame, page 9
Norman Lamont and Enoch Powell, page 14
Leading article and Letters, page 15



Franc exchange: a Paris currency dealer shouts orders during trading yesterday

Markets remain sceptical

BY JANET BUSH
ECONOMICS CORRESPONDENT

EUROPEAN politicians made a concerted attempt yesterday to persuade the financial markets that their search for monetary discipline and commitment to wider European integration had not been derailed by the effective abandonment of the exchange-rate mechanism.

On a day when recrimination and dissent surfaced in statements by ministers and bankers, the message was that policy is unchanged by the decision to allow ERM currencies, apart from the mark and the Dutch guilder, to trade in very wide bands.

Several countries said they intended to keep their currencies in the old narrow bands despite the fact that they are now allowed to float freely. Ireland said it would continue to shadow the mark and Belgium intervened to support its currency.

However, attempts to reassert the status quo found widespread scepticism in the financial markets.

Leading article, page 15
Currency turmoil, page 19
Stock market, page 20

US presses case for Bosnia air strikes

FROM JAMES BONE IN NEW YORK

THE United States has sent a high-level message to the United Nations arguing that Nato air power should be used to force a peace settlement in Bosnia-Herzegovina, according to a confidential document obtained by *The Times*.

"We believe the time for action has come and must not be delayed," Warren Christopher, the US Secretary of State, wrote at the weekend in a three-page letter to Boutros Boutros Ghali, the UN secretary-general. The letter was sent in advance of yesterday's meeting of Nato to consider the American request.

"The situation in Sarajevo and elsewhere in Bosnia-Herzegovina, as well as in the negotiations that have just resumed in Geneva, is too precarious to permit delay," he said. "The only realistic hope of achieving a reasonable political settlement is to put air power at the service of diplomacy."

Mr Christopher said Washington wanted its Nato allies to "agree that in the event Serb forces continue their efforts to strangle Sarajevo, Nato will be prepared in full co-ordination with the UN to use air power against Bosnian Serb targets at times and places of Nato's own choosing.

"We will ask our allies to agree further that if Serb attacks elsewhere in Bosnia-Herzegovina have the effect of strangling other areas, Nato will be prepared to use air power in the same manner as set forth above."

Mr Christopher continued: "We will make clear that our actions will be based on Serb behaviour on the ground. We would make the further point that, if negotiations failed as a consequence of their actions, we would move to adopt tougher measures."

UN officials were last night drafting a response to Mr Christopher's message, emphasising that the safety of UN troops in Bosnia required the UN to have the final say about possible air strikes.

Serb withdrawal, page 11

Teachers jubilant over U-turn

BY BEN PRESTON
EDUCATION REPORTER

TEACHERS yesterday prepared to end their boycott of compulsory tests, claiming victory after one of the most dramatic government climbdowns in recent years.

Baroness Blatch, the education minister, scrapped plans for national league tables of test results for pupils aged seven and 14. She also agreed to streamline the curriculum, reduce statutory tests and slow the pace of change.

The eleventh-hour retreat followed publication of a report by Sir Ron Dearing, the government's senior schools adviser, which aimed to resolve the dispute with the three largest unions by reducing the profession's workload.

Last night the gamble appeared to be succeeding as the the NAS/UWT, the union that led the boycott, said its action would "wither on the vine" next term.

Report details, page 5
Leading article, page 15

Working mother left girl, 2, alone

BY RICHARD DUCE

AN UNMARRIED mother who left her two-year-old daughter at home to fend for herself while she went out to work was jailed yesterday for six months.

Judge Michael Harrison Hall told the 23-year-old woman: "Having had a child, the absolute priority is to look after it. There must be an alternative to leaving a child alone all day, a thing you would not even do to a dog."

Warwick Crown Court was told how the woman, who had moved to a village near Stratford-upon-Avon, Warwickshire, from Essex in search of work, abandoned the child for five days a week over the course of a year because she could not afford to pay for a childminder. She admitted cruelty to her daughter by ill-treating, neglecting or abandoning her between October 1991 and October last year.

After moving to work in a travel agents, the woman sent the girl to be looked after at a local farm but decided she could not afford the £50 a week cost out of her £100 wages. Ian Morris, for the prosecution, said: "So she decided to leave the child alone at home when she was only two years old."

At first the woman returned at lunchtime to feed and spend some time with her daughter, but the girl became upset when she had to go back to work. "She could not cope with that, but rather than getting help she then left the child alone all day from 8.45am until 5.45pm from August until October," Mr Morris said.

The child was left with a drink, some toys and the television for company while her mother went off to work. The curtains were kept closed because the woman feared someone would look in and alert the social services.

In October last year, social workers were tipped off and contacted the police, who got into the house by breaking a window. "The girl seemed quite happy, but was pleased

Continued on page 2, col 6

ADVERTISEMENT

How Times readers can save lives in Bosnia now

MARTIN BELL REPORTS FROM TUZLA



BBC's Martin Bell: witness and advocate of Feed the Children's life-saving work

WHOEVER is guilty of creating the hell that is Bosnia today, Adisa Ekrem and thousands of children like her are the innocent victims.

I discovered the six-year-old girl in an overcrowded makeshift refugee shelter near Tuzla. Orphaned after a devastating mortar blast, Adisa herself was now fighting for her life. The shelter was desperately short of food, particularly the food needed by young children.

At first hand, I witnessed the work of Feed the Children, the aid agency which delivers food and medical and hygiene supplies direct to children in immediate need.

They're bringing hope to hell. Their work is fast, efficient, extremely well-targeted, and often carried out in very dangerous conditions. They've saved Adisa's life – and the lives of countless more children.

But every week, yet more are made homeless. Feed the Children has pledged that if military action threatens aid deliveries to any area, they will continue to distribute supplies wherever they can in former Yugoslavia.

To do this, they need more support from people in Britain. *Times* readers can make a real difference. With £25, Feed the Children can feed 45 hungry infants for one day. I strongly urge you to help.

I won't watch children die. Here is my life-saving donation.

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*A gift of £250 or more is worth an extra third to us under Gift Aid.

Please send to: Martin Bell, c/o Feed the Children, FREEPOST, Reading RG4 7BR.

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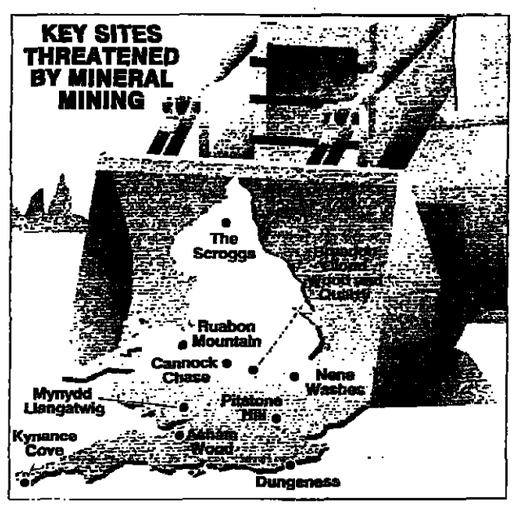
FEED THE CHILDREN
TAKING THE AID DIRECT

INDEX

Arts 29-31
Births, marriages, deaths 16
Body and Mind 13
Chess 7,36
Crossword 18
Leading articles 15
Legal 27,28
Obituaries 17
Racing 33
Sport 32-34,36
TV & Radio 35

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Quarries for road-building threaten wildlife havens

By Nick Nuttall
Environment Correspondent

MORE than 100 wildlife havens and beauty spots are under threat from quarrying and mining to provide materials for road-building and other construction.

The list has emerged from a survey of mineral extraction rights, many of which date from the second world war, which companies have been reclaiming as part of a government registration programme. Its publication is likely to increase tension between the environment and transport departments over the impact of £23 billion road-building plans.

John Gummer, the environment secretary, speaking last month at the publication of the UK Strategy for Sustainable Development, underscored one of the report's conclusions: "It will become increasingly difficult to identify extraction sites which are environmentally acceptable."

The new study, carried out by Friends of the Earth, appears to confirm Mr Gummer's forecast while highlighting a new conflict between local action groups and developers. Based on an analysis of planning rights lodged over the past two years with local authorities, it shows developers reclaiming rights to develop quarries in some 70 sites of special scientific interest (SSSI). Some of these SSSIs, areas with unique wildlife and geological features, are also internationally important habitats expected to be protected under the European Commission's new wildlife laws.

They include heathlands at the Lizard in Cornwall, where Viscount Falmouth has claimed 5,035 acres under old rights, and Carmel wood and a nearby bog in Dyfed, where 476 acres are being claimed by Alfred McAlpine Quarry Products. Another 40 proposed extraction sites are next to SSSIs which are likely to suffer from pollution, noise and alterations to the water table.

Tony Juniper, senior habitats campaigner at Friends of the Earth, said yesterday: "These permissions allow some of the most treasured parts of our countryside to be wrecked ... all interim development orders should be immediately revoked and the wider implications of the national roads programme reviewed." Ben Plowden, of the Council for the Protection of Rural England, said that many of the old extraction rights would not be granted under a modern environmental planning system.

Recent government forecasts show that demand for minerals and aggregates will rise by 66 per cent from 250-300 million tonnes to 500 million tonnes by 2011. New figures are expected in the autumn with guidelines on how these may be met.

The environment department has asked the industry if it is possible to increase the use of recycled or waste materials, such as demolition debris, china clay and slate wastes, from 24 million to 78 million tonnes by 2011. But Duncan Pollock, planning officer at BACMI in London, which represents the industry, said yesterday that it was unlikely for technical reasons. "Our view is that the maximum will be 52 million tonnes. They cannot substitute, for example, concrete, which needs fresh sand and gravel."

Mr Pollock said that increasing the use of recycled and waste materials also carried an environmental cost, including transport and air pollution from reprocessing. Companies were unlikely to give up rights to sites as they represented significant assets upon which firms raised capital.

MPs want to slash social security funds

■ Thatcherite members of the No Turning Back group say child benefit and mortgage tax relief should be scrapped

By Nicholas Wood, Chief Political Correspondent

RADICAL proposals aimed at slashing about £8 billion from the social security budget were unveiled yesterday by an influential group of right-wing Conservative MPs.

A report from the No Turning Back Group (NTBG), which includes three cabinet ministers among its 25 members, said child benefit should be scrapped and that young people should be given cash incentives to opt out of the basic state pension.

Coming against the background of Whitehall's review of the welfare state being conducted separately by Peter Lilley and Michael Portillo, two NTBG members, the report will add to pressure on John Major to sanction a shake-up of the £80-billion-a-year benefits system.

But after the prime minister's remarks last weekend in which he bracketed Mr Lilley, the social security secretary, Mr Portillo, the Treasury chief secretary, and John Redwood, the Welsh secretary and the third cabinet-level member of the NTBG, with backbench "bastards" spreading poison about his leadership, Mr Major could prove hostile to such controversial ideas.

Barry Legg, one of the five backbench authors of the report, said last night he believed its recommendations could produce long-term savings of about 10 per cent of around £8 billion.

The report warns that rapid growth in social security spending is a "time bomb". Present spending plans, envisaging a 40 per cent rise over the next 10 years, are unsustainable and new controls are essential.

The MPs say their approach would concentrate help on those in genuine need, reduce dependency on the state, eliminate poverty traps and reduce administration costs and fraud. They call for three key changes:

☐ Merge all means-tested and other non-contributory benefits into a single benefit to be called "whole person benefit" (WPB).

☐ Privatise the National Insurance "pay-as-you-go" benefit system by allowing people to opt out of state contributions and take out private pensions and insurance against unemployment, long-term sickness and invalidity.

☐ Phase out universal benefits such as child benefit. Families in work would be given a tax allowance to reflect the costs of having children and the jobless would have their WPB uprated.

Other proposals include "smart card" technology to reduce fraud, equalisation of retirement ages for men and women at 65 and possibly as high as 67, abolition of the State Earnings Related Pension Scheme, cutting the entitlement to unemployment benefit from 12 months to six months, and abolition of mortgage tax relief, rent rebates and rent allowances.

The MPs set out a three-stage timetable for introduction of the proposals. "Tough decisions will have to be made, vested interests confronted and great care taken to explain the reasons for change."

Donald Dewar, Labour's social security spokesman, dismissed the report as a "clutter of ill-digested ideas" and challenged Mr Lilley to disown it. The proposed cuts in unemployment benefit were a clear breach of the contributory principle.

☐ *Who Benefits?* No Turning Back Group of Conservative MPs. (Conservative Political Centre: £5.50)

Britain seals treaty

Continued from page 1

the development of the EC at a time when events had shown that "our ideas are correct".

Mr Major said in a statement that the weekend's events had vindicated the government's decision to suspend the pound's membership of the ERM.

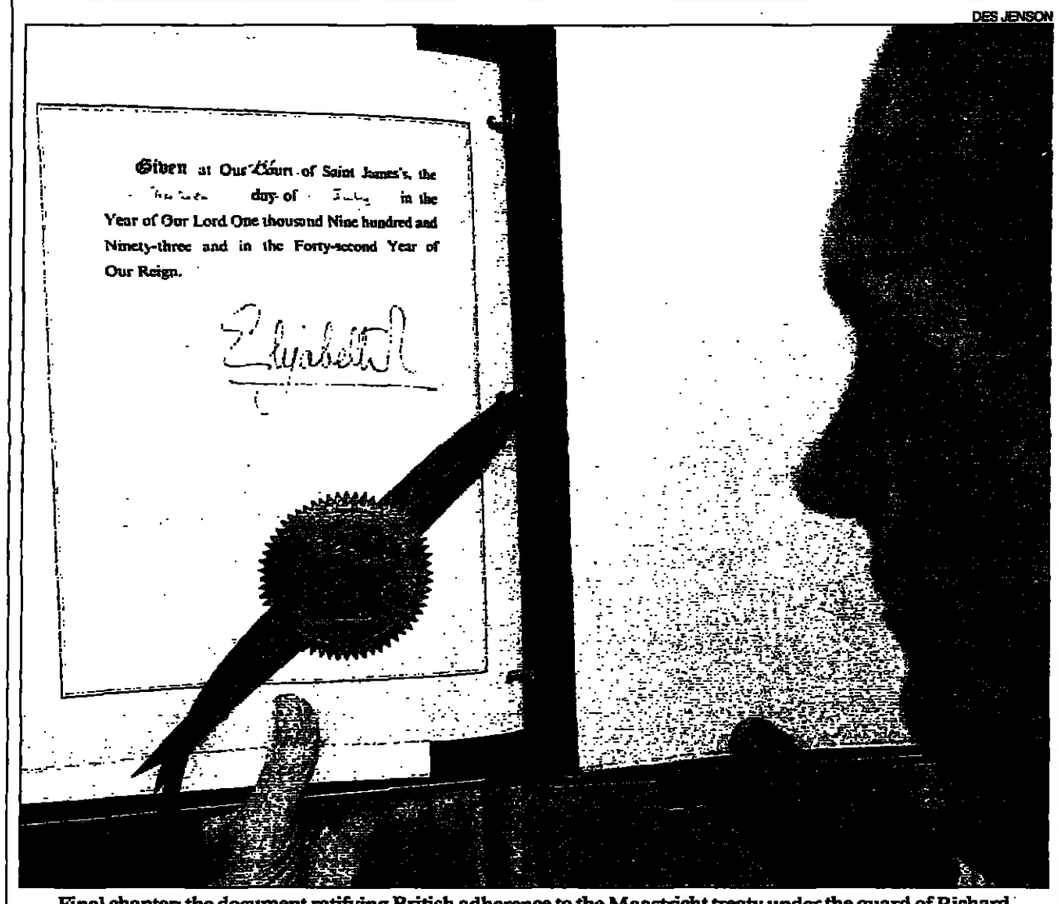
With Labour calling for an immediate cut in interest rates, the prime minister also hinted at cheaper loans at home and abroad as a result of the decision to allow most of the remaining ERM currencies to float in bands wider than those that used to apply. Mr Major said there was no prospect of Britain rejoining the ERM "in the near future" and interest rates would continue to be set by domestic conditions.

Robin Cook, Labour's trade spokesman, said a rate cut was needed to lower industry's costs and stop the pound pushing up the price of exports. David Roche, a strategist at the American investment bank Morgan Stanley, predicted average interest rates in Europe of 3.5 per cent next year, improving the prospects for recovery.

French forsaken page 8
Bonn rejects blame, page 9
Norman Lamont and Enoch Powell, page 14
Leading article and Letters, page 15

Treaty is signed, sealed and delivered at last

DES JENSON



Final chapter: the document ratifying British adherence to the Maastricht treaty under the guard of Richard Morgan of the Foreign Office before it was delivered yesterday to the Italian foreign ministry in Rome by Sir Patrick Fairweather, British Ambassador, ending 20 months of wrangling. Treaty ratified, page 1

Buoyant Lamont rewrites role in Black Wednesday

By Nicholas Wood, Political Correspondent

IN HIS heyday as Chancellor, Norman Lamont would rarely have appeared on so many television or radio programmes. In just one day, he appeared on breakfast television, *Today* on Radio 4, ITN's lunchtime news and *Newsnight* on BBC2. He also issued statements to the Press Association and Reuter in the early hours.

The reason for such industry was not hard to divine: Mr Lamont was intent on salvaging his reputation.

Ever since his brutal banishment from the Treasury in May, Mr Lamont has been determined to set the record straight. The country believes that he was forced to resign because of gross mismanagement of the economy and, in particular, his loss of credibility on Black Wednesday, when the pound was forced out of the European exchange-rate mechanism last September.

Mr Lamont believes he was made a scapegoat for forces beyond the control of any finance minister: the refusal of the Bundesbank to come to the aid of an embattled pound and the fundamental flaws within the exchange-rate mechanism.

Yesterday, as the ERM collapsed in all but name, he took his chance to rewrite the history books. He made sure that he was well prepared. As the critical meeting of finance ministers in Brussels dragged on into the small hours, he kept a vigil with his former colleagues, monitoring the news tapes, staying in touch with Reuter and watching the television.

At 2am, as news of the currency grid's virtual demise came through, he issued the first of his statements, saying that Maastricht was now dead as far as monetary union was concerned.

That, in case anyone had missed the point, was a vindi-

MAN IN THE NEWS

cation of his efforts to secure a British opt-out from the treaty's plans for a single currency, a device he had always opposed.

But later the former Chancellor took his plea for a free pardon a stage further, saying on the *Today* programme that France had succumbed to exactly the same wave of speculative selling that had overwhelmed Britain last September and, although he did not say it, eventually cost him his job.

"I am not saying, 'I told you so'. I am saying that what has happened illustrates that what happened in this country last September was not a crisis just for this country," he said.

"It is a product of a situation in the exchange-rate mechanism and a product of the conflict between a unique situation in Germany and the situation that appertained in the rest of Europe."

By now Mr Lamont's message was clear. He alone among the finance ministers of Europe has had to pay the ultimate price of enforced resignation for a chain of events that has scattered the once tidy arrangements of the ERM to the wind.

John Major has already scorned the "bastards" he says are spreading poison against his leadership. Mr Lamont's performance yesterday suggests that the prime minister has another dangerous foe on the back benches, and one making common cause with the Euro-sceptics who have harried him for so long.

Mr Lamont, with one eye on the history books, has served notice that he has no intention of quitting the field.

Leading Europe, page 1
Norman Lamont, page 14
Leading article, page 15

Mother jailed for leaving girl alone

Continued from page 1

to have someone to talk to," said Mr Morris.

The mother told the police she had left the girl alone for purely financial reasons. "It was a choice between food and clothes and a childminder.

"If I had had money I would not have done it. It was a case of that or not keeping my job."

Stephen Waine, defending, said: "The most fortunate aspect is that in fact no harm came to the child. It is the fear of what might have happened which is the serious aspect. She minimised the risks but never managed to put it out of her mind and sometimes had panic attacks at work.

"She did make efforts to find somewhere for the child to go which she could afford, but could not find anywhere."

The judge said: "You decided to deal with the matter by leaving the child all day while you went off to work. It was a terrible thing to do. ... You put your responsibilities to one side. It was something no mother should do."

CORRECTION

Captions to photographs (July 31) of Lord Justice Mann, Lord Justice Lloyd and Mr Justice Auld wrongly identified them. We apologise to all three men for the error.

NEWS IN BRIEF

Women's ordination could cost £1bn

A refusal to ordain women priests in the Church of England would alienate large numbers of its members and damage the church's image, according to a parliamentary report yesterday. The committee, chaired by Lord Templeman, a law lord, voted by 16-11 in favour of legislation to ordain women priests and 17-10 in favour of the financial provisions. But if 1,000 priests resign in protest, the church could face a cost of more than £1 billion, the report adds.

The Ecclesiastical Committee report makes it clear that it would be as divisive to frustrate the will of the majority in favour of women priests as it would be to give effect to it. But at a time when the church is recovering from losses of £800 million from its property and investment values, even supporters of women priests will view the potential costs with alarm.

Hoover case rejected

A woman who sued Hoover for failing to provide two return tickets to Orlando on specified dates as part of its free-flights offer lost her case yesterday. A judge at Warwick County Court held that Joyce Chambers was entitled to two free tickets but that Hoover was not obliged to supply them for the dates she requested. After the ruling, Hoover said the promotion leaflet had stated clearly that tickets on any date were subject to availability. It said that it would continue to defend similar actions if it believed they were unjustified.

Police hurt in car chase

Five policemen were injured and six police vehicles damaged during a motorway chase between Blackpool and Bury which ended when the engine of the van being pursued blew up. Three Range Rovers were rammed by the van, believed to have been used in a burglary. The occupants of another car being pursued escaped. A man is being questioned.

Child molester enquiry

Home Office officials are examining the case of a persistent child molester released on probation last week. On Friday Judge Laurie told Southwark Crown Court, south London, that the man should have been jailed for eight years for indecently assaulting a girl aged nine but that he had to put him on probation for three years because of sentencing restrictions.

Boy drowns in pool

An inquest was opened yesterday into the death of a two-year-old boy who is believed to have slipped under the plastic cover of a pool at Elham, near Folkestone, Kent. Liam Rouse, of Maresfield, East Sussex, was found unconscious in the water on Sunday and pronounced dead on arrival at Kent and Canterbury hospital.

Jail chief rebuked

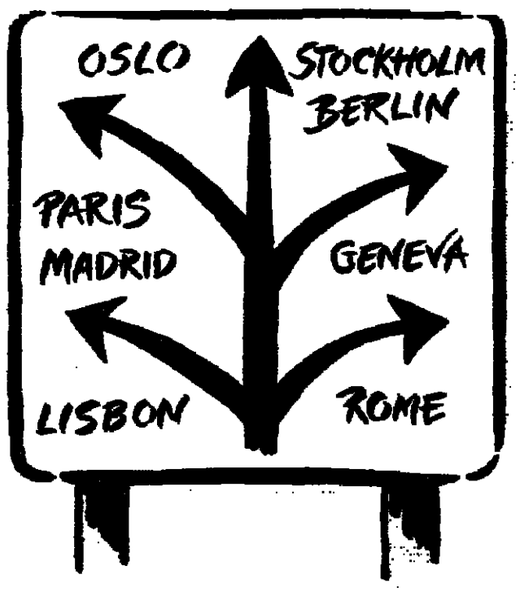
A prison governor who publicly announced that drugs and violent intimidation were rife in his jail was reprimanded yesterday by Derek Lewis, director-general of the prison service. David Sherwood, 59, had been governor of Highpoint prison near Haverhill, Suffolk, for three weeks when he said drugs were regularly available at the jail.

Boy of 16 to sail Atlantic



Cameron Springthorpe, above, intends to become the youngest sailor to cross the Atlantic single-handed. Cameron, 16, from Ardfern, Strathclyde, who has been sailing since he was eight, has been lent a 25ft yacht and has received £9,000 of equipment from sponsors. If he can raise a further £2,000, he will set sail in the next few days.

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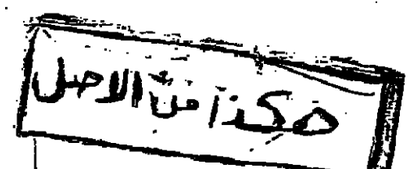


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Murder posters fuel anger after death of deportation woman

BY BILL FROST

■ Police have been put on the defensive in north London after being accused of killing a West Indian woman in front of her son

TENSIONS between the police and residents of a north London suburb rose last night after posters were put up claiming that a West Indian woman who died after a struggle with police had been murdered.

The posters, apparently printed by the Socialist Workers Party, urged people to picket Hornsey police station tonight after the death on Sunday of Joy Gardner, who collapsed during a struggle with police serving a deportation order. Further demonstrations are planned for later in the week.

Myrna Simpson, Mrs Gardner's mother, claimed yesterday that her daughter was the victim of racial intolerance and police brutality. Mrs Gardner, 40, had been on a life-support system since the raid on her flat in Hornsey on Wednesday. Scotland Yard said that when police and immigration officers went to serve the order she became violent and abusive and had to be restrained. She collapsed and was given mouth-to-mouth resuscitation before being taken to Whittington Hospital. She never regained consciousness.

The incident is being examined by the Police Complaints Authority. Scotland Yard said: "The Metropolitan police service regrets the death. We cannot say more at the moment as the investigation, under James Conlan of Essex police, is already under way."

Myrna Simpson, her mother, said yesterday that her daughter was healthy and strong with no history of heart disease. "She was a defenceless young woman."

Mrs Simpson, 55, who was not present when the deportation order was served, said that police had brought her daughter to the ground as they raided the flat. "When she was down they handcuffed her. There was no one there to say, 'Don't do this to an innocent girl'."

"In this country there is one law for the black and another for the white. We must have justice so this can never happen again. Police must not be allowed to go about like that."

Bernie Grant, the Labour MP for Tottenham, called yesterday for an independent enquiry into the circumstances surrounding Mrs Gardner's death. He said that feeling in the community was running high against those responsible for carrying out the raid.

"This very tragic event has devastated all of us," he said. "Joy was not an illegal immigrant. She was appealing against the deportation order when police came with immigration officials and members of Scotland Yard's deportation branch. She did not refuse to let them in. The officials simply cut the chain of the door and then put her on the floor."

Mr Grant said that a series of protest actions would take place in Hornsey this week to highlight the case of Joy Gardner. "I know that feeling is strong, it is running high, but I am not aware of anyone calling for disturbances. We have no evidence of a hooligan element, but if there is we will steer them away."

As Mr Grant spoke, fly posters were going up all over the Haringey borough with the headline "Joy Gardner . . . murdered by police". The public was urged to picket Hornsey police station, where some of the officers who raided Mrs Gardner's flat are based.

Mrs Gardner's son Graham, 5, who saw his mother collapse, was said last night to be distraught. He is being cared for by members of his family.

Jeremy Corbyn, Labour MP for Islington North, joined the campaign for a judicial enquiry last night. "A five-year old boy has been orphaned and an innocent woman has died. We need immediate action," he said.

"What kind of society is it where a group of police officers burst into a single woman's flat and a few days later she is dead?"

Mrs Gardner arrived in Britain in 1987 on a six-month visitors' visa. She came to the attention of immigration officials when she applied for an extension to her stay in late 1990. She was told to leave in October of that year, and appeals to the Immigration Appeals Tribunal and the home secretary were rejected.

JOY GARDNER: CASE HISTORY

July 1987: Joy Gardner allowed to stay in UK for six months as visitor.
October 1987: Son born.
Sept 1990: Wedding.
Sept 1990: Husband asks immigration to let her stay.
Oct 1990: Separates and later divorces. Is told she should leave or risk deportation.
Oct 1990: Served with papers on illegal entry.
Dec 1990: Interviewed by immigration. No effort or plans to leave country.
April 1991: Leave for application for judicial review of her case refused.
Oct 1991: Notice of intention to deport served. She Appeals. Restriction order with reporting restrictions served on her.
Feb 1992: Appeal to Immigration Appeals Tribunal rejected.
Jan 1993: Mrs Gardner's lawyer appeals to home secretary for her to stay for "compelling, compassionate circumstances".
July 28: Deportation order served. Lawyer receives letter rejecting his plea.
Aug 1993: Joy Gardner dies in Whittington Hospital, north London.

Enquiry will focus on aliens squad

BY RICHARD FORD, HOME CORRESPONDENT

OFFICERS from a little-known squad at Scotland Yard will be at the centre of the enquiry into the death of Joy Gardner.

Three uniformed members of the nine-strong aliens deportation squad were accompanied by officers from Hornsey police station and one immigration official when they went to Mrs Gardner's flat to serve the deportation order, following normal procedures. Two members of the squad would then have accompanied Mrs Gardner on a flight to Jamaica.

Members of the squad accompany immigration officers when serving an order to ensure there is no breach of the peace and because immigration officials have no powers of arrest.

Mrs Gardner's solicitor criticised the police action, which came three hours before he received notification that her final appeal against deportation had been rejected. Djemal Dervish said: "It is an outrage that steps had been take to implement her removal from this country prior to notification to us of the rejection. We would have been able to prepare her psychologically and she would have been able to prepare physically for departure."

Mrs Gardner, 40, was admitted to Britain on a six-month visitors' visa in 1987. She became what immigration officials call an "overstayer". When these come to the attention of the authorities, they are interviewed and warned that unless they leave the country immediately, they face deportation.

Last year, 3,387 people were served with notices of intention to deport because of breaching their residence conditions. The notice gives a person 28 days to leave the country or to lodge an appeal with the Immigration Appeals Tribunal.

Of those 3,387 people, 57 left voluntarily and 1,726 departures were enforced through deportation or supervision orders.



PETER LOMAS

Mane attraction: Rachel Kerr with the pony Lady Jane, known before its theft in 1990 as Moon Shadow

Tussle for stolen pony goes to court

BY JAMES LANDALE

TWO families and their children are using the courts to fight for a pony that they both claim to own. The pony was stolen from one family and sold, allegedly in good faith, to the other.

Stuart Kent, 12, from Stretford in Manchester, claims that Moon Shadow, a 12.2 hands Welsh grey mare, is his. Rachel Kerr, 13, from Blackpool, Lancashire, says that the pony, which she knows as Lady Jane, is hers.

Helen Kerr, Rachel's mother, said after a brief hearing at Blackpool County Court yesterday: "It is obvious both children love the horse. This is all going to end in tears."

The case was adjourned for seven days for the Kerrs to prepare their defence after they said they would contest it. Mrs Kent will then have another seven days to reply to their defence.

Moon Shadow was bought by the Kent family in 1986 and freeze marked. After the pony was stolen on August 13, 1990, they scoured the country in vain, advertising with photographs in the equestrian press. In April this year the pony was discovered after the Kerr family took it to be freeze marked. The old mark was revealed when the hair was shaved and wiped with alcohol.

Mrs Kerr said after the hearing that the pony, which she gave to Rachel for her eleventh birthday, was bought in good faith. "It is not our fault. It is the fault of the dealers who buy stolen horses and then sell them on. You have to understand that we were absolutely green as grass when we bought this pony." She said that the family would keep the pony until the case was settled.

She said that Rachel, who has already won a competition on the pony, had fallen in love with the animal and would not give her up.

However, Dianne Kent, Stuart's mother, said: "There is no doubt at all that it's our pony. Basically I am asking for stolen goods to be returned. They might have bought her in good faith but we will never know that."

She said she had the support of HorseWatch, the organisation which monitors horse theft. "They wanted us to go to court and set a precedent which will help to settle this type of argument which is rife in the horse world."

Minicab driver burst into palace

BY ALAN HAMILTON

AN UNEMPLOYED minicab driver forced his way into St James's Palace, smoked a cheap cigar and drank a glass of whisky after claiming to be Queen Victoria's grandson.

Clifton Williams, 32, had stopped his car beside the palace and sounded the horn. Southwark Crown Court was told. Sir John Garnier, private secretary to Princess Alexandra, who has official apartments in the palace, came out to investigate.

Williams, of Clapham, south London, asked Sir John where he was, and who lived there. After being told that members of the royal family lived and worked there, Williams began a conversation which showed his confused and disoriented state, Jonathan Laidlaw, for the prosecution, said.

Williams told Sir John that he had climbed Boudicca's chariot (a statue near Westminster Bridge) and wanted to tell somebody. He asked to speak to Princess Alexandra, saying that he wanted to give her seven lions, and began searching in his pockets. Sir John told him that the princess was out of London.

Sir John returned to his office, but two minutes later Williams rang the doorbell, showed Sir John a coin bearing Victoria's head and claimed that he was her grandson. He was directed to the policeman at the gate, but pushed past Sir John into the private secretary's office, saying that he would leave only if the police were called.

Williams took a cigar from Sir John's briefcase, lit it and helped himself to a whisky which Sir John had poured for himself. When Sir John summoned police, Williams's mood changed, Mr Laidlaw said. He punched one officer in the face and kicked him in the shins.

Nicola Williams, for the defence, told Judge Butler that the case had to be one of the more unusual to come before him. "I think that is not an understatement," the judge replied.

Williams, who admitted assaulting a policeman and stealing the 40p cigar and the drink worth £1.50 on April 19, was put on probation for 12 months.

BT man 'bombarded colleague with computer love messages'

BY RICHARD DUCE

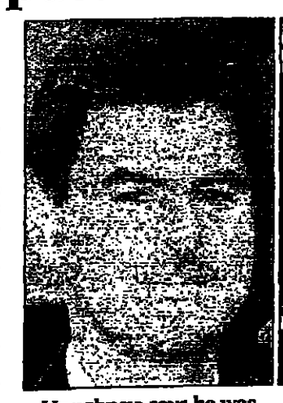
A BT computer analyst bombarded a colleague with screen love messages and made up a story of a passionate affair between them, an industrial tribunal was told yesterday. The analyst, who was sacked, says that he was victimised for after complaining about management.

Michael Haughney, a PhD and Cambridge chemistry graduate, was said to have boasted to fellow company rugby club players of sleeping with Leesa Lemm on a BT company course in Cardiff and of spotting a tattoo on her bottom.

Dr Haughney, 30, illegally broke into company computer files to find Miss Lemm's address so that he could send her a letter. In it he likened her to Scarlett O'Hara, the *Gone with the Wind* heroine, as being "a frigid woman with little or no compassion", the London tribunal was told.

Dr Haughney, of Kingston upon Thames, Surrey, is claiming he was unfairly dismissed from his £21,000-a-year job as a computer analyst executive at BT's offices in Osterley, west London. He was sacked last year after an internal enquiry.

Shaun Corry, for BT, said Dr Haughney claimed he was victimised by BT after writing to the company chairman to complain about middle management. Dr Haughney had said he became the victim of a conspiracy that ended in his sacking in May last year.



Haughney: says he was victim of plot



Lemm: denies affair and says she was harassed

Earlier, in a statement read to the court, Miss Lemm, 27, told how the story of their alleged affair and her supposed tattoo spread like wildfire around the office. When he also began sending computer messages she complained to her superiors of sexual harassment.

Mr Corry said Miss Lemm received a letter from Dr Haughney which read: "You are familiar with Scarlett O'Hara. She was a woman with little or no compassion — in other words she was a total bitch." Miss Lemm, who still works for BT, denies having an affair with Dr Haughney and says that she does not have a tattoo.

In her statement Miss Lemm said that Dr Haughney pestered her to go out with him and in one of his computer screen messages said: "Since I am seriously concerned about the state of your mental health, I will again repeat my offer to you to meet in private so that we may have a frank and adult chat about your psychological condition." In other messages Dr Haughney had said he thought Miss Lemm flirted with every man she met at work and made comments about clothes she was wearing and the way she looked. The hearing continues today.

Police join forces over prostitute murders

BY GILLIAN BOWDITCH
SCOTLAND CORRESPONDENT

POLICE from three forces in Britain investigating the unsolved murders of four prostitutes are looking at common links among the cases. However, they refused to speculate on the possibility of a serial killer preying on prostitutes.

Detectives from Gloucester investigating the death of Carol Clark, 32, in March, travelled to Glasgow last month to discuss the case with detectives investigating the murder of Karen McGregor, 26, whose body was found in the Scottish Exhibition Centre car park, Glasgow, in April. They also examined the files on Diane McInally, 26, whose battered body was found in Pollock park, Glasgow, in 1991.

Gloucester police have also established links with colleagues in Norwich who are investigating the death of Natalie Pearman, 16. The case of a missing prostitute, Mandy Duncan, 26, of Ipswich, has also been examined.

Det Chief Insp Val Grzybek of Strathclyde police, who is heading the investigation into Ms McGregor's murder, said yesterday that the strongest similarity was that all four dead women were prostitutes. Three of the murders took place in six months between November 1992 and April.

Ms Clark, Ms McGregor and Ms Pearman are all believed to have been drug addicts. All three had been strangled and all were found in secluded spots either naked or partially clothed. In each case, missing clothing has not been found.

Det Insp Wayne Murdoch, leading the hunt for the Gloucester killer, said the similarities could not be dismissed and they were now looking for more specific links between the murders.

"No one should be speculating about serial killings at this stage," he said.

"We cannot ignore the possibility of a link, but at this stage we have no forensic leads indicating that the same person was responsible for these murders."

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Victims of sex bias win right to claim more compensation

BY FRANCES GIBB
LEGAL CORRESPONDENT

■ Workers who suffer discrimination can expect higher awards after a decision by the European Court of Justice

TWO thousand women dismissed from the armed forces after becoming pregnant are expected to be among the first to take advantage of a European Court of Justice verdict allowing greater compensation.

The test judgment yesterday, hailed by lawyers as a landmark, lifts the United Kingdom's statutory limit on tribunal awards. The Luxembourg-based court held that the £11,000 limit paid to public-sector employees breached European law. Women or men who suffer sex discrimination must be compensated in full for the loss and damage they suffer, even if that means going above the limit, the court said.

The first cases likely to be affected are the 2,000 women who have lodged cases with tribunals over their dismissals for being pregnant under the defence ministry's old rules. There are thought to be a potential total of 5,000 claims. Other women, who have settled their claims with the ministry, may return for increased compensation where appropriate.

Norman Lamb, of the Norfolk solicitors Steel & Co. and chairman of the Armed Forces Pregnancy Dismissal Group, which is co-ordinating more than 1,000 claims, said that the ruling was a substantial breakthrough.

Because many of the women had lost their jobs half-way through a long period of service, they would be entitled to "very substantial sums of compensation to mitigate their losses".

The ruling was particularly important in cases such as those which date from between August 1978, when the EC directive on equal treatment came into force, and August 1990, when the ministry changed its practices.

The test case was taken to Europe by Helen Marshall, a former nurse from Southampton, whose claim was based on discrimination in retirement ages. She won her battle and an industrial tribunal awarded her £19,405 compensation for her discriminatory early retirement. But the question of her award then went to the House of Lords, who referred it back to the European Court for a further ruling.

The tribunal had ignored the compensation limit, arguing it was in breach of EC law. Nearly £8,000 of the award was interest on Miss Marshall's financial loss between her dismissal and the tribunal decision. The House of Lords asked the European court to say if the tribunal's interpretation was correct.

Lawyers greeted the European court judgment as an important boost to the credibility of equality laws, which would force the government to amend the law so that the ruling covered not just workers in the public sector but also to those in the private sector.

Steven Grosz, of the London solicitors Bindman and Partners, who brought the case, said: "The government will now be obliged to legislate to apply this ruling across both private and public sectors."

Apart from the impact of the ruling on pending cases, he said that the government might face claims from anyone who believed they had "lost out" over the past 13 years as a result of the government's statutory limit and its "failure to implement the directive properly".

The implications also went far beyond sex discrimination, he added. There was no reason why it should not logically also extend to race discrimination or religious discrimination in Northern Ireland.

Kamlesh Bahl, new chairman of the Equal Opportunities Commission, which brought the case to the European court, said: "The commission has for many years felt that the statutory maximum for compensation is too low and has recommended that it be removed."

MIKE SCOTT



Flying colours: Nicky Smith, the first female helicopter pilot in the RAF, has joined the air-sea rescue service. Flt Lt Smith, 24, has already been scrambled three times from RAF Boulmer, Northumberland, to rescue sick seamen and divers in difficulty. She decided at the age of nine that she wanted to fly helicopters

Drowned boy left for hours

BY RONALD FAUX

TWO social workers in charge of six teenagers on a day trip to Blackpool in which one boy drowned were still too distressed to return to work yesterday or to be questioned in detail about the weekend tragedy.

The boy, aged 13, and the other youngsters from a Rochdale children's home had been at the Pleasure Beach as the two supervisors went for a walk down the promenade. They had each been given £3 pocket money and after spending nearly three hours unsupervised had wandered towards the sea.

The group began dodging the waves crashing against the sea wall until the 13-year-old, who was not named, ignored warning signs and barriers and went down a slipway, from which he was swept into the sea. Despite an intensive search by police and coastguards, his body has not been found. The boy had foster parents but had been in care for seven months because of family circumstances.

Ian Davey, director of Rochdale social services, said at a press conference that social workers, like parents, had to make difficult judgments about how much freedom to allow children in their care. The ratio of two staff to six youngsters was within guidelines, but the guidelines would have to be reviewed. The woman social worker, with 14 years' experience, and a male worker, who was not yet qualified, were too distressed to return to work "in the foreseeable future", Mr Davey said.

Test psychology of drivers, says AA

BY TIM JONES, TRANSPORT CORRESPONDENT

YOUNG people should be given psychological tests before they are allowed to drive, the Automobile Association has told the government.

One in six drivers are aged between 17 and 25 but they are involved in more than a quarter of road accidents. The AA's proposal comes days before Robert Key, the roads minister, issues a consultation paper expected to propose tough measures to deter reckless young drivers.

The AA says that identifying a young driver's psychological profile could become part of the driving test and could help to reduce deaths and injuries. Its report, which has been submitted to ministers, says: "The use of these tests should lead to a change in instruction techniques geared to target irresponsible behaviour among young drivers, and overcome peer group pressure problems, as well as behaviour likely to lead to speeding or other unsafe driving." The AA proposes that instead of being disqualified after collecting 12 penalty points, as other drivers are, young people who collect more than four points in their first year on the roads, six in the second or ten in the third should be disqualified until they have retaken a driving test.

Simon Dyer, the AA's director-general, said: "Attitudes simply have to change. Knowing that just two infringements could bring a ban would be a powerful incentive to safer driving in the crucial first year."

Mr Key and his advisers are understood to have drawn up about 20 measures aimed at cutting accidents, including making young motorists display a P-plate (for provisional driver) after they have first passed their test, to indicate they are new to driving. P-drivers could be restricted to lower speeds.

Police check UDA collusion claims

BY EDWARD GORMAN, IRELAND CORRESPONDENT

A FRESH investigation into alleged collusion between loyalist paramilitaries and the security forces has begun in Ulster, the RUC confirmed yesterday, to the anger of loyalist politicians.

The RUC said that John Stevens, chief constable of Northumbria, who conducted the previous investigation in 1989, had been asked by the Northern Ireland director of public prosecutions to examine "residual matters" arising from his original enquiry.

The new investigation is thought to focus mainly on statements made by Brian Nelson, a former army agent inside the Ulster Defence Association, who was convicted of terrorist crimes in February last year. Nelson, who is serving a ten-year sentence in Britain, is believed to have been interviewed at least twice. He is thought to have made a number of allegations concerning the role played by his military handlers. One report claims that documents prepared by Nelson for his solicitor allege that his handlers assisted him in collecting information for the UDA, helped him to establish a computer filing system and provided photographs of IRA suspects.

Mr Stevens began the investigation two months ago and is believed to have assembled a team of six detectives from Cambridge and Northumbria. He is expected to examine claims in recent television documentaries about collusion involving the RUC.

Ian Paisley, the Democratic Unionist Party leader, yesterday described the new enquiry as ridiculous. He said that the last investigation had resulted only in "laughable" convictions but had cost the government hundreds of thousands of pounds when soldiers had to be relocated after their arrest by the Stevens team.

NEWS IN BRIEF

Highway gunman is jailed

A modern day highwayman was jailed by an Old Bailey judge for 12 years for terrorising motorists by crashing into their cars and robbing them at gunpoint when they stopped to check the damage.

Kenneth Holmes, 40, a signwriter of Notting Hill, west London, stole cars and used them to stage the accidents. When drivers stopped, he forced them to hand over their credit cards. Nicholas Hilliard, for the prosecution, said Holmes would then drive with his victims, threatening to kill them or blow off their legs unless they drew out money on the cards.

Holmes pleaded guilty to four charges of robbery, one attempted robbery and six related firearms offences between March 4 and 20 last year. The court heard that his accomplice was still at large.

Death report

A report on the death of Charlene Gilmour, 8, who was killed by a speeding paramedic ambulance on a pedestrian crossing near her home in Springburn, Glasgow, on Sunday, is being studied by the procurator fiscal's office.

Alarm call

British Telecom is experimenting with a security device on call boxes which says in variable tones "Beware, this box is alarmed" when it is being vandalised. A message is also sent to the nearest engineers' depot.

Victims named

Two parachutists who died at Langar airfield, Bingham, Nottinghamshire, on Sunday have been named as John Towler, 32, of Chippenham, Wiltshire, and his instructor John Farr, 32.

Chemical spill

Ten people, including five firemen, were treated in hospital for fume inhalation after a chemical spillage from a lorry in Walthamstow, east London.

Paint job

The royal yacht *Britannia*, moored off the Isle of Wight for Cowes Week, needed emergency repairs after her hull rubbed along a buoy, scraping off 6ft of blue paintwork.

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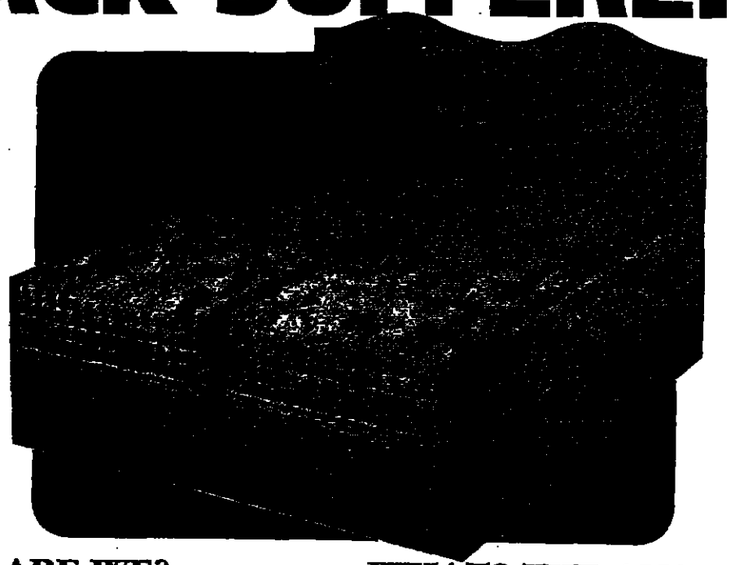
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Curriculum rethink puts brake on the pace of changes

By Ben Preston
Education Reporter

The national curriculum must be slimmed down and less tightly prescribed, Sir Ron Dearing says

RADICAL proposals to quell the teachers' rebellion and secure the future of government education reforms were published yesterday by Sir Ron Dearing.

His 86-page report attempts to strike a delicate balance between giving teachers more scope to exercise professional judgment by cutting central prescription and emphasising the need for public accountability to lift standards to match those overseas.

Sir Ron, chairman-designate of the School Curriculum and Assessment Authority, concludes the report by arguing that the last thing schools need is ill-thought through change. The main reforms will take two years to implement, he says: "To rush the changes and risk a poor quality outcome would be a disaster. Quick change is not, therefore, on the menu."

THE REPORT

The government immediately accepted the recommendations and invited Sir Ron to consult widely on three unresolved issues before issuing a final report in December. These are: the future shape of the curriculum for pupils aged 14 to 16; the timetable for slimming the curriculum; and the future of the ten-level grading system that presently monitors pupils' progress from five to 16.

Sir Ron's report says:

The national curriculum must be slimmed down and less tightly prescribed so it does not occupy almost the entire school timetable. This would allow, for example, primary schools to teach a modern language or to cover issues such as health and careers education.

The present subjects — English, mathematics, science, history, geography, art, music, PE, technology, modern language (from 11) and Welsh (in Welsh-speaking schools) — should remain compulsory from five to 14.

But the required content of all but English, mathematics and science should be cut sharply to give teachers greater flexibility. This would free up between 20 and 25 per cent of classroom time for pupils aged 12 to 14. The margin would only be 10 to 15 per cent in primaries, reflecting the greater importance of teaching the basics.

The number of detailed points of knowledge in each subject against which teachers are required to check children's progress must be cut immediately to reduce the profession's workload. A typical primary teacher is now required to record about 1,000 separate assessments per class.

The report says the curriculum must be restructured as a whole, either simultaneously or in two stages. While the revision takes place over the next 18 months, action already under way in English and technology should be suspended.

The purpose of national tests at seven, 11 and 14 must be redefined. Sir Ron says tests should contribute an "overall, objective judgment" on pupils' achievement at three key points. This would allow information to be reported to parents and used to form judgments about the progress made by the class, school and the whole education system. He rejects union arguments that tests should also aim to diagnose learning needs. That is the role of moderated teacher assessment of coursework, the importance of which should be recognised by the government and published alongside national test results.

This change, coupled with the decision to limit tests to English, mathematics and science, allows the tests to be reduced, Sir Ron says.

Baroness Blatch, the education minister, accepted that tests for seven-year-olds should be cut by half to about two hours for all but the brightest children, where the reduction is 25 per cent. Science will be covered by teacher assessment in 1994.

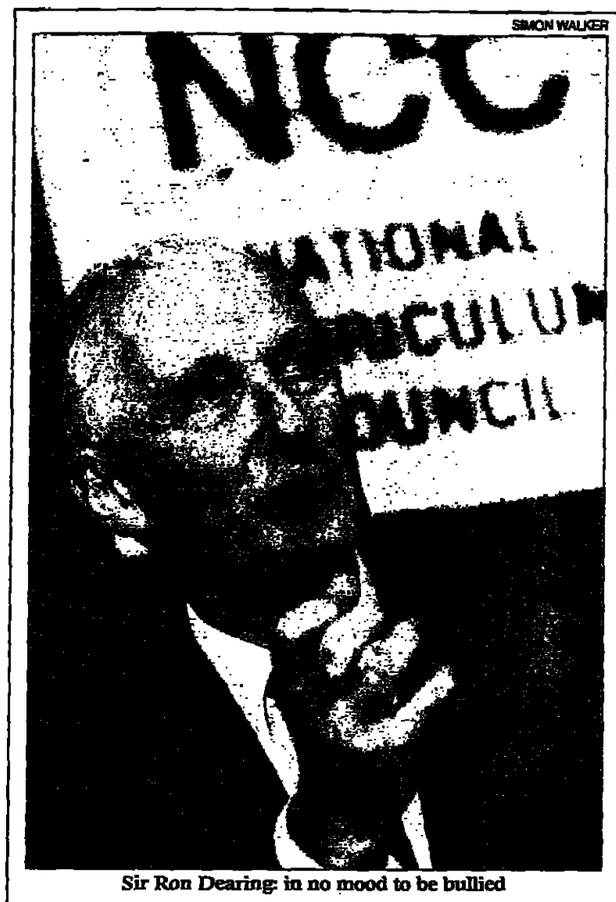
At 14, the tests will be cut from 12 hours to less than seven. English will be cut from four hours to two and three-quarters, although study of a Shakespeare play remains compulsory. Science and mathematics will be slimmed from three hours to two, with technology tests dropped.

Sir Ron says testing at 14 might be extended from 1996 when pupils are giving up a subject and need a final mark to record their achievement. Tests at 11 will be voluntary until 1995.

The report recommends that the School Curriculum and Assessment Authority and the Office for Standards in Education research ways of measuring the progress of pupils in response to teachers' concerns that league tables need to reflect the quality of schools' intake.

Margot Norman, page 12
Leading article, page 15

SIMON WALKER



Sir Ron Dearing: in no mood to be bullied

Mandarin manner puts the teachers at ease

By Ben Preston

MAN IN THE NEWS

ENTRUSTING Sir Ron Dearing with the perilous task of reviewing the school curriculum and testing has proved to be the shrewdest move of John Patten's troubled time as education secretary. The appointment in April of the former civil servant and Post Office boss to the second most powerful job in education came in the teeth of opposition from the right-wing advisers who have dominated recent policy.

Yet Sir Ron's soothing mandarin manner and endless capacity to listen and consult has done much to calm teachers. Although a bystander during the revolt over testing, he has succeeded in minimising the bitterness which such a dispute threatened to spawn.

Sir Ron's appointment as head of the curriculum and testing was in marked contrast to his two predecessors, both former political advisers to Baroness Thatcher. The teaching unions opted to hold fire against a man arriving with a justified reputation as a clear-minded trouble-shooter adept at salvaging ailing bureaucracies.

Sir Ron, 63, was under no illusions about his difficult brief: to secure controversial change while winning over the teachers. "Underpinning everything is his firm belief that the education system is under-performing and that it is not an adequate response simply to answer 'trust the teachers'," one colleague said. Equally, he was not prepared to be a patsy for ministers seeking to bulldoze through policies they had failed to implement themselves. He recognised that John Patten, stricken with a serious viral illnes and already woefully short of political capital after this summer's boycott, was in no position to challenge the diagnosis of the man he asked to settle the dispute.

Another adviser said: "Dearing knows he is the Seventh Cavalry. ... Sir Ron is in no mood to let ministers bully him."

Sir Ron's determination to improve educational opportunity is rooted in his own meritocratic ascent. A wartime evacuee from Hull to South Yorkshire, he left school at 16 to work in a labour exchange. He studied at night for a degree and rose up the civil service administrative ranks by open examination.

Gerald Kaufman, a Labour minister at the Department of Industry from 1975-9, describes Ron Dearing (he was knighted in 1984) in his book, *How to be a Minister*, as a "brilliant, humorous and loyal" deputy secretary — probably the most prolific author of submissions to ministers in the history of Whitehall.

Although the job of chairman of the new School Curriculum and Assessment Authority was meant to be only three days a week, Sir Ron has regularly put in 72 hours.

Schools boycott forces ministers into a retreat

By Our Education Reporter

PROTESTS

THE introduction of the national curriculum and tests for all state pupils in England and Wales, the most sweeping post-war education reform, has provoked five years of trench warfare between the government and teachers.

Yesterday marked a dramatic retreat by ministers in response to this summer's tests boycott.

The framework designed to raise standards by setting targets and reducing the profession's autonomy was set in place by Kenneth Baker's Education Reform Act of 1988. The philosophy was to make schools accountable by prescribing what pupils should learn in ten compulsory subjects and then testing at seven, 11, 14 and 16. National league tables, would allow parents to make an informed choice in the emerging marketplace of schools.



Baker: put schools reforms in motion

But, to the mounting anger of teachers and the disillusion of many early supporters, the gradual introduction of reforms has been undermined by basic design flaws and stifling bureaucracy. Two problems loomed above all others, both highlighted in Sir Ron Dearing's report.

The original working groups packed everything they could into each subject's curriculum. As teachers filled shelves with official reports detailing the required knowledge, skills and understanding, it became apparent that the curriculum was grossly overloaded. Inspectors even suggested that at primary level the teaching of literacy and numeracy was being squeezed by the requirements of other subjects.

When ministers ordered revisions to slim the curriculum, teachers complained of the burden of further change. Many claimed that subjects were being rewritten to a political rather than an educational agenda. Testing provided the spark to ignite this discontent.

The conflict flows from confusion over the purpose of testing. Was it to diagnose children's learning needs and target future teaching? To compare the performance of teachers from school to school? Or to check whether national standards were rising or falling? Sir Ron says that different styles of assessment must be tailored to their intended purpose. Mr Baker tried to develop a model that balanced the rigour and reliability required to compare performance with the detail needed to diagnose individuals' progress. The first tests for seven-year-olds in 1991 took up to 80 hours a class because they relied on individual assessment.

Successive education secretaries continued to claim that tests were diagnostic but switched the emphasis to shorter tests that whole classes could sit together. This prompted fresh attacks from teachers who found them too simplistic. In Scotland, ministers backed down and introduced a more flexible system.

The most serious challenge to testing in England and Wales coincided with its arrival in secondary schools. Pilot exercises for 14-year-olds in mathematics and science were given a clear run last summer, but the inclusion of English and technology this year provoked unprecendented hostility.



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LIP2

Part two of a Times enquiry on why female patients are pushed to the back of the health queue

Bias creates a prescription for disaster

WOMEN FAILED BY MEDICINE

Jeremy Laurance examines anomalies in the diagnosis of HIV and in other conditions of concern to women

■ AIDS: The incidence of HIV is rising quickly among women, but doctors are slower to diagnose the virus in them because women are not seen as typical victims.

About 15 per cent of new HIV cases occur in women and 500 have died of Aids, but anonymous testing of blood taken at ante-natal clinics shows that large numbers remain undiagnosed. Most have caught the virus through heterosexual intercourse with bisexual men or drug abusers. But there is increasing evidence of "second generation" sexual transmission, in which the virus is passed on by people not obviously at risk.

Dr Jane Anderson, consultant in genitourinary medicine at Bart's hospital, London, said: "The numbers are still tiny but the rate of increase is steep. If the steepness of the

SEX

curve continues, we will have a heterosexual epidemic."

Professor Roy Anderson, Britain's leading Aids epidemiologist, of Imperial College, London, says it could take 40 years for a heterosexual epidemic to develop. "Although the risk of infection for each sexual act remains extremely small, you have to look at many sexual acts over a long period and consider that a person with HIV is infectious for nine to ten years. Heterosexual infection is still certainly on the way up."

There is also an increase in chlamydia infections, from 4 to 6 per cent of patients attending sexually transmitted disease clinics over the past six years. Doctors are unsure whether the increase is the result of improved testing or changes in the lining of the genital tract, possibly caused by drugs. The infection is easily treated but often goes unnoticed in women and can cause pelvic inflammatory disease, which may result in infertility.

Other diseases, such as gonorrhoea and syphilis, have declined as safer sexual practices have taken hold. But doctors are worried that a sharp increase in syphilis among crack-taking prostitutes in New York could spread to Britain. "Poor women are selling sex to get crack and then having very unsafe sex when they are high," Dr Anderson said.

■ CONTRACEPTION: Thousands of women will be unable to obtain their usual brand of contraceptive pill on the National Health Service when the government extends the limited list of drugs.

Oral contraceptives are one of ten new categories of drugs expected to be restricted early next year to help to curb the £2 billion annual drugs bill. More than 35 brands of contraceptive pill are available and doctors write seven million prescriptions for them each year at a cost of £54 million. The more expensive brands are likely to be removed from the NHS.

Many women try several brands before finding one that suits them. The Family Planning Association says that restricting choice may cause some women to stop using the pill or fail to use it properly, increasing the risk of unplanned pregnancies with their associated costs.

Other drugs chiefly or wholly for women to be restricted include sleeping pills, appetite suppressants, anti-rheumatic creams and drugs for vaginal and vulval conditions.

Body and Mind, page 13

SURGERY: NOT ALL IT'S BENEFIT

ONE of the most common surgical operations performed on women is overused and is putting them at unnecessary risk. The operation, called a D & C (dilatation and curettage), is routinely offered to women who have menstrual problems, or intermittent bleeding between periods, and is six times more common in Britain than in America, where most surgical procedures, such as hysterectomies, are performed more frequently.

The operation was recently described in the *British Medical Journal* as "diagnostically inaccurate and therapeutically useless".

The procedure involves scraping the lining of the womb to check for signs of cancer and requires a general anaesthetic and a two-night stay in hospital. There is a small risk of damage to the cervix or perforation of the womb.

Researchers in the Oxford region found that of nearly 7,000 women who had a D & C last year more than 2,500 were under 40, in whom cancer is rare.

They estimated that millions of pounds could be saved "at no harm and possibly with considerable benefit to patients" if fewer young women had the surgery and most of the rest were offered a new test that can be done in out-patients' departments.

In America, the popularity of D & Cs fell sharply in the 1980s after the introduction of a new technique of taking a sample of tissue from the lining of the womb that can be done in the out-patients' department.

ALFRED TESSI



Smoke alarm: health advisers fear that more young women will become tomorrow's addicts

Curb on adverts fails to stem rise

SMOKING

SMOKING is rising among young women despite restrictions on advertising in young people's magazines and growing public intolerance of the habit.

Older women are giving up but the young are being recruited at an increasing rate. Between 1988 and 1990, smoking among those in their late teens rose from 28 per cent to 32 per cent and among those in their early twenties from 37 per cent to 39 per cent.

The growth in smoking among teenage girls under 16 began in the early 1980s. Although it has fallen since 1984, it has done so by less than the fall in boys smoking. Tobacco companies are aiming at women as the smokers of the future.

Many girls take up smoking in the belief that it will help them to control their weight, about which they are more anxious than boys, and calm their nerves. They are attracted by the new brands of slim, light cigarettes which project an elegant image and are aimed at women. Although tobacco advertising is banned from women's magazines with a young readership (more than a quarter under 24), general interest women's magazines including *Best* and *Bella* have a great many young readers.

Patti White, of the Health Education Authority, said: "If there is one thing the government should do to stop children taking up smoking, it is to ban tobacco advertising." Advertising created the impression that smoking was socially acceptable and children tended to smoke the brands that were most heavily advertised, she said.

MOT inspectors are cracking down on windscreens.

Windscreens are now included in the MOT test. Even cracks or chips as small as 10mm across could mean a failure. But the new regulations make it difficult for you to tell acceptable damage from the unacceptable.

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Long delays cut success rate

INFERTILITY

INFERTILE women are poorly treated by the NHS and suffer long delays that reduce their chances of conceiving. Many hospitals waste money on treatments such as tubal surgery, which are mostly useless, and GPs fail to take blood tests at the right time to check ovulation, according to specialists.

A survey of health authorities found few gave a high priority to infertility treatment, half did not provide basic treatments and only a quarter offered more advanced techniques such as *in-vitro* fertilisation. Between one in ten and one in 17 of the population are estimated to be infertile.

Professor Michael Chapman, head of obstetrics and gynaecology at Guy's Hospital, London, said delays meant that many patients did not receive proper treatment until their late 30s, when the chances of success were lower. Patients did better if they were referred early to specialist centres, where resources should be concentrated, he said.

Infertility has been unfairly neglected by the NHS because it is not seen as an illness, according to Professor Richard Lilford, head of obstetrics and gynaecology at Leeds General Infirmary. He believes treatment should take precedence over hip replacement and cataract surgery. Professor Chapman, who has personal experience of infertility, said health authorities were cutting back on treatment. "My complaint is that treatment is being rationed, but the rationing is going on behind closed doors."

In Britain, 106 infertility centres are licensed to give treatment and 67 offer *in-vitro* fertilisation. The 14 largest centres, performing over 400 treatment cycles a year, produce almost twice as many live births per cycle as the 23 smallest centres, performing fewer than 100 treatment cycles a year, according to last month's annual report from the Human Fertilisation and Embryology Authority.

Chances fade in the queue

CAROL Bernasconi has been on the waiting list for *in-vitro* fertilisation treatment at King's College Hospital, London, for two and a half years. She is 38 and still has no idea when her turn for treatment will come. "That is the worst part, not knowing how long it's going to be. They don't tell you where you are on the list. As I'm over 38 I don't have a lot of time left."

Ms Bernasconi knows she is lucky to have been accepted for IVF on the health service but it does not make the waiting easy. She has been trying for a baby for over five years and has been investigated for four — short by NHS standards.

Like many women, she delayed starting a family until she felt the time was right, and then found she couldn't conceive.

She first consulted her GP in the spring of 1989 and was referred to King's after a six-month wait. She and Mark Paragreen, her partner, had a series of tests but doctors quickly decided that she would need IVF treatment.

"You think if you are 33 or 34 you will be all right. I was trying to build up a career and I didn't meet Mark till I was 28. We moved from a flat to a house and we wanted to be sure we had a permanent, stable relationship. Now we've got the house and garden but we can't have a child. It happens to a lot of people. They put the decision off and don't find out until too late."

ALAN WELLER



Future uncertain: Carol Bernasconi at 38 feels she has little time left

TOMORROW: WOMEN SPEAK OUT

هكذا من الاصل

Piggy-back train takes strain off road

By Ian Murray

A SCHEME to take at least one million juggernauts a year off Britain's over-crowded roads is expected to win EC backing this week.

The idea is to capitalise on the opening of the Channel tunnel to create a nationwide network of railway routes with special rolling stock capable of piggy-backing heavy truck loads to destinations all over the country.

This would mean a haulier could unhitch the cab of his truck at the Calais rail terminal. The trailer would then be mounted on rail rolling stock. At the point of arrival, the trailer would be unloaded and a new cab hitched up to be driven by a local driver hours later to any big city in Britain.

Piggy-backing in this way has never been tried in Europe, although it is an increasingly popular system in America where it is helping to bring substantial new business to the railways.

The EC will decide this week whether to provide £60,000 towards a six-month feasibility study of the project, matching the amount already raised by a consortium of public and private bodies who urgently want the scheme to go ahead.

If the feasibility study shows the scheme would be cost effective, the EC can be expected to provide substantial funding towards the total cost.

A preliminary report in January estimated the work could go ahead quickly since it would largely involve increasing the height of some bridges and tunnels so that the trailers had sufficient clearance room.

The work of upgrading the network and building new rolling stock, would cost about £300 million. Supporters say that amount would quickly be saved in reducing road maintenance, environmental pollution and the time lost in traffic jams. Eurotunnel, which wants to lure as much freight traffic as possible off the ferries, is a prime promoter of the scheme.

At present, only 13 per cent of the 69 million tonnes of cross-Channel freight is expected to go through the tunnel by the turn of the century. The piggy-backing scheme, which would enable hauliers to save time plus the cost of fuel and drivers' wages, would be a big weapon in the battle being waged against the ferry lines.

Kent County Council has also decided to contribute £3,000 towards the feasibility study. As the gateway to Europe, the county's roads have borne the brunt of damage caused by the increase in traffic through trade with the Continent.

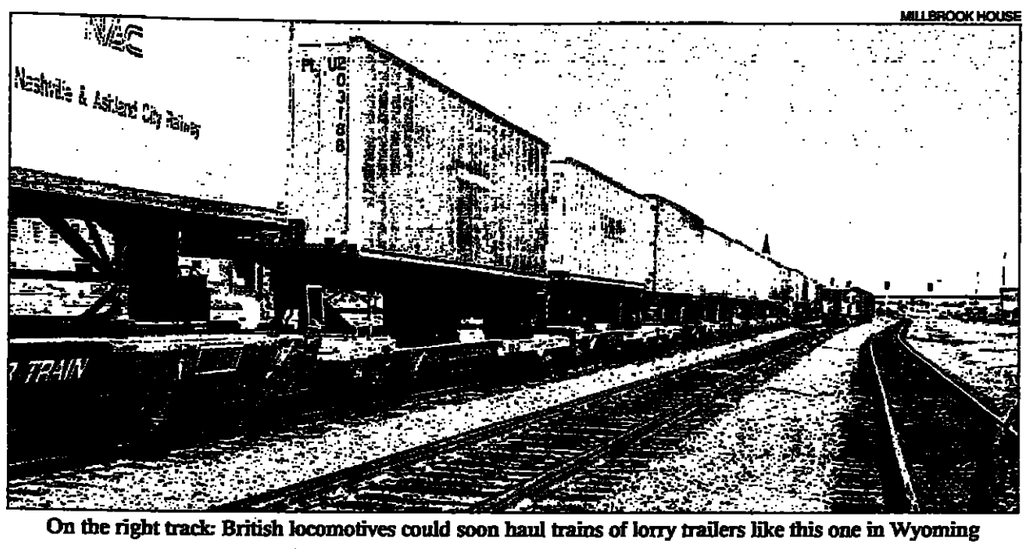
During the 1980s, traffic grew by 66 per cent in Kent compared with an average of 49 per cent in the rest of the country. Heavy goods carried on the county's roads increased by 60 per cent, compared with 38 per cent nationwide.

Commuter traffic in the county has added to the problem in recent years. Motorways leading out of Kent into London handle 85,000 vehicles a day, twice the national average. If a substantial number of heavy goods vehicles were taken off the road, that would inevitably ease the the flow of commuter traffic.

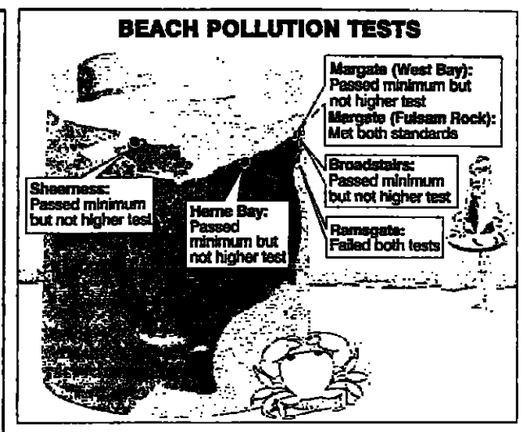
Even though extra lanes are being added to the M20 this year, county planners are convinced that the piggy-back scheme is crucial if the roads to and from the Channel ports are going to be able to cope into the future.

The consortium also includes the Dublin Chamber of Commerce, which wants piggy-back trains to take vehicles to Irish ferry ports to improve the republic's links with the rest of the EC.

AA Roadwatch, page 18



On the right track: British locomotives could soon haul trains of lorry trailers like this one in Wyoming



Kent beaches fail tests

SOME of the most popular beaches in Kent are falling short of many EC standards of bathing water purity. One beach in Ramsgate failed to meet even the minimum standard, according to a Consumers' Association report (James Landale writes).

Beaches at Sheerness, Broadstairs, Herne Bay and Margate West Bay passed the minimum water quality tests but failed to meet higher EC guidelines. Only Fulsam Rock beach at Margate passed both tests, carried out in June for next month's *Holiday Which?* magazine.

Beaches which fall below the minimum EC standard of bacterial pollution have been subject to prosecution since 1985. Beaches above the higher level show no evidence of sewage pollution.

The team of microbiologists also carried out tests on beaches in Greece, Spain and Italy, which had all passed earlier EC tests. The five Spanish beaches and nearly all those tested in Crete met both standards. None of the beaches tested in Italy passed even the minimum quality level, including Cesenatico beach, which has won an EC Blue Flag for water purity.

Patricia Yates, editor of *Holiday Which?*, said the EC pollution figures could not be trusted because they were based on government tests.

Computers do battle over chess board

By A Staff Reporter

A BANK of computers whirred quietly yesterday as chess programs from around the world were pitted against each other in London.

For the first time, the programs in the World Computer Chess Championships are being played on the same hardware, which means that the winner will be picked solely on the merits of a program.

Don Beal, senior lecturer in computer science at the University of London's Queen Mary and Westfield College, who devised the tournament, said: "The championship is designed to reward advances in software, not the choice in hardware."

Mr Beal said that on the evidence of the first morning, the Americans had a good chance of victory. "It's a commercial programmer from California who spends his whole time devising computer chess games."

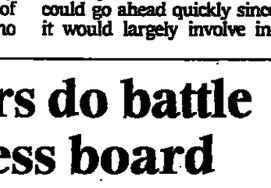
The Russians had a disappointing performance. "One of the programs is not running because it is not compatible with our hardware and the other one crashed in another game," Mr Beal said.

"It's a pity because one of the programs is interesting and was written by a physicist in Moscow who has spent the last 30 years devising programs in his spare time."

Fifteen programs have been submitted. Computers flashed up "thinking" as they considered 10,000 moves a second and "done thinking" as they completed the moves. Some of the programs are so sophisticated that they can outwit their programmers.

Mr Beal said: "People may know all about their program, but they will not know how they behave. A computer will be able to pick a better move than an ordinary chess master."

After 35 years of computer chess, however, the programmers have yet to devise anything that can beat the likes of Garry Kasparov, the human world champion, and Nigel Short. "The top dozen players in the world have nothing to fear yet," Mr Beal said.

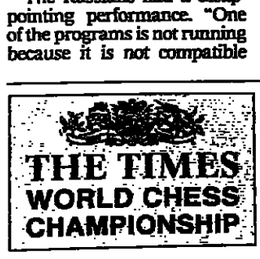


By Raymond Keene
Chess Correspondent

British championship

THE British championship started yesterday in Dundee. For further information ring the championship chess office on 0382 204287. Although Julian Hodgson is the reigning champion and favourite, he could be closely challenged by Mark Hebden, the grandmaster who recently won the Capablanca memorial tournament in Cuba. Here is a sample of his play from his recent victory.

White: Almada
Black: Hebden
Havana 1993



We join the game at move 40, just as the crisis is reached

40	...	Qxh3
41	Qxd6	Nxf3+
42	gxf3	Rd7
43	Qxd7	Qxd7
44	Kf1	Bc4
45	Bxd4	Qxd4

White resigns

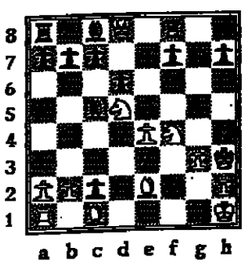
White could not capture the black queen with 41 gxh3 because of 41 Nxf3+ recapturing the queen with interest. In the final position, White is hopelessly behind on material.

This week, Championship Chess pays homage to Nigel Short's great British predecessor, Joseph Blackburne (1841-1924). To show Blackburne's play at its best and to help readers new to chess to follow the notation for writing down the moves, there is one diagram for the moment the crisis breaks and a second to show the final checkmate. Blackburne finishes the game with a spectacular queen sacrifice. The key to his victory is the check from White's bishop on c1 on the second move of the combination.

White: Blackburne
Black: Gifford
The Hague 1874



1	Qxh6+	Kxh6
2	Ne6+	Kh5
3	Be2+	Kh4
4	Rf4+	Nxf4
5	g3+	Kh3
6	Nexf4	checkmate



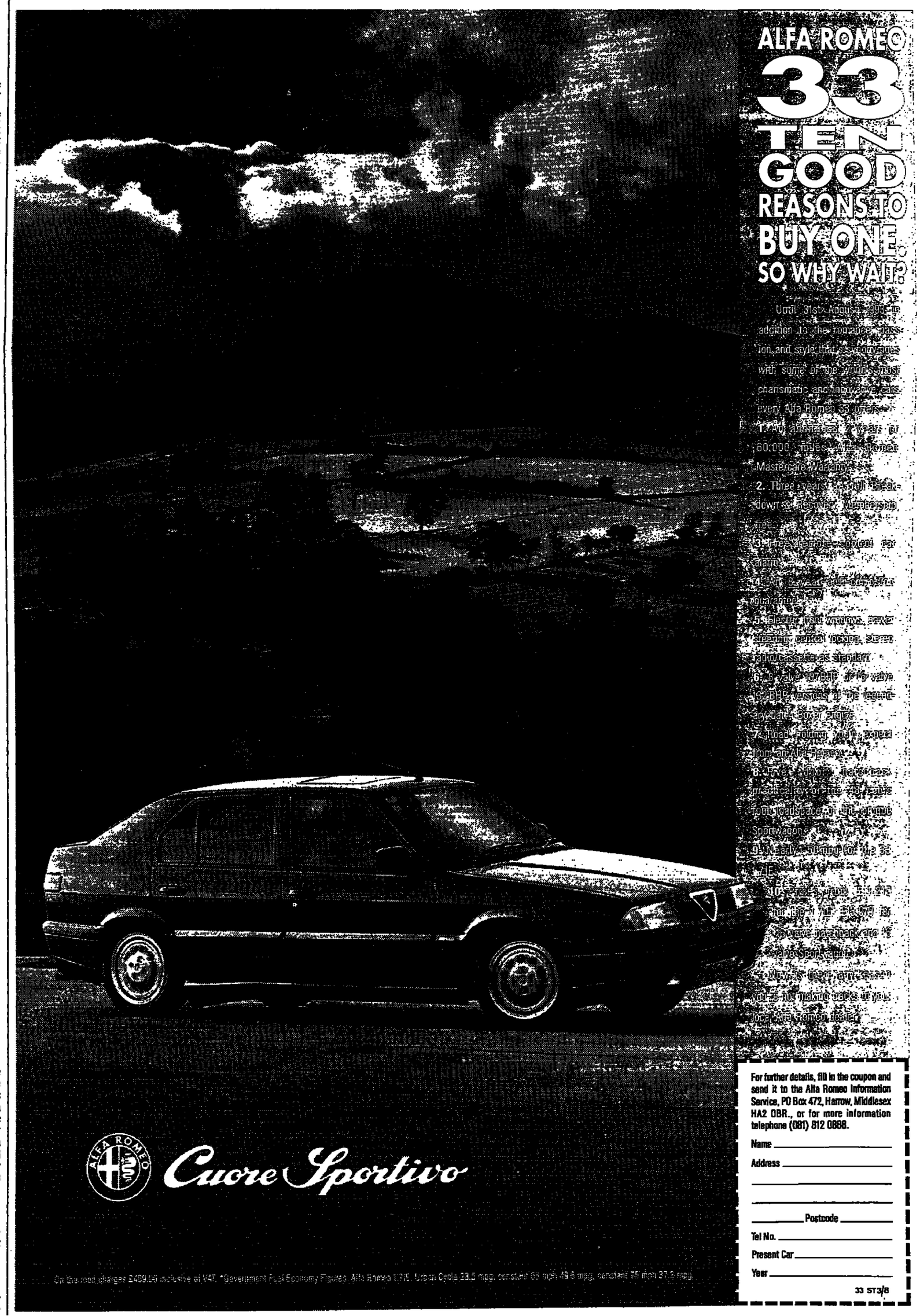
Oldest player

At the age of 73, Blackburne tied for first place in the British Championship. Who is the oldest active chessplayer in Britain today? Jack Hamshere is 93 years old and plays for the Dart Valley Chess Club in Devon. He and his 87-year-old wife Bea host the club at their home. Can anybody surpass his record?

World championship

For travel packages to the Garry Kasparov v Nigel Short match at the Savoy Theatre, London, in September and October, ring Travelcoast on 081 744 9494.

Winning Move, page 36



French lose faith as German god quits monetary temple

In the currency war, France's leaders have used the same sort of tough language their predecessors thought would keep away Hitler's divisions, ***Charles Bremner*** *writes*

FRANCE awoke to some good news yesterday. While citizens were abed, or at their holiday nightspots, Europe's finance ministers had saved the monetary system. The early news broadcasts gave the same positive gloss to the desperate decision from Brussels and, when the television got around to reporting the ERM upheaval seven minutes into its lunchtime news, viewers saw Edouard Balladur, the prime minister, as serene as usual, explaining: "The value of the franc has been maintained."

M Balladur did manage a diplomatically worded swipe at Germany, but his gist was in keeping with the sense of surrealism that has coloured the public discussion of the past month's monetary turmoil. As the franc was beaten to a pulp over the past week, only a few political dissidents challenged the dogma that salvation lay in the ERM and *le franc fort*. The pressure on the franc was the work of unscrupulous "Anglo-Saxon" speculators. President Mitterrand summed up the dogma: "Without the common European Monetary System, there is no Europe."

M Balladur, the political opponent who joined him in power, had agreed, saying he "totally and permanently" excluded any change in the franc-mark link. French leaders used similar language when they clung to the gold standard and in 1940 when they thought tough talk would keep away Hitler's Panzer divisions.

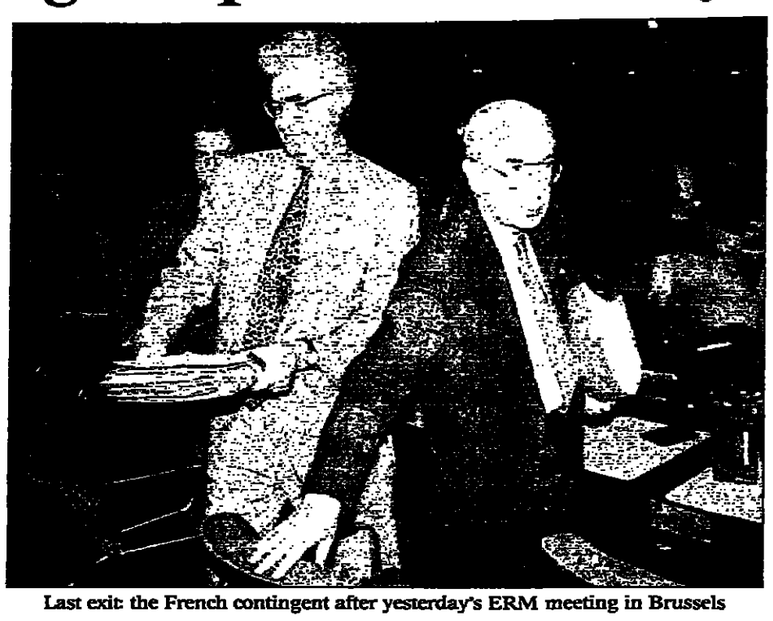
As soothing as their public face may have been yesterday, the sense of shock across the political classes was brutal. Behind the talk of "business as usual", could be heard the creaking of geopolitical tectonic plates. The decision to send the ERM into flotation has forced the political establishment to face a hideous reality: the god to which they devoted themselves for a decade — European union through partnership with Germany — may have forsaken them.

Out with the *franc fort* has gone the sanctity of the Franco-German union, a partnership which worked well for three decades. Germany, as M Balladur said yesterday, will no doubt remain France's "fundamental partner", but the Sunday night massacre has hammered home the lesson that Paris can no longer see Bonn as an equal, eager to share its economic might in return for the blessing of France's political clout. Still wedded to the memory of the old, apologetic Germany, French leaders failed to grasp the assurance and power that came with German reunification and as recently as June, ministers were confidently trying to dictate terms to Bonn over interest rates.

The collapse of the ERM, and the huge setback in the race to force Europe to monetary and political union, have robbed M Mitterrand of what he had hoped would be the main legacy of his administration, which ends after 14 years in 1995. It has dealt a blow to M Balladur's ego, but it may help ensure the Gaullists the ultimate prize of the presidency. Just as it did for John Major, the floating franc frees M Balladur to drop interest rates and give the economy the oxygen it needs to escape from recession which has inflicted an unemployment level of more than 11 per cent.

M Balladur has based his strategy for recovery on lower rates. Some business leaders were privately jubilant yesterday at the prospect. M Balladur is likely to weather the damage to his popularity and the prevailing public view is that he and France are the victims of perfidious foreign intrigue.

The upheaval is certain to tilt the centre of gravity of politics away from Europe and free markets back towards the nationalist, inward-looking path which France has favoured for most of its modern history. On the left, the decimated Socialist party, under Michel Rocard, has distanced itself from the pro-European stance of M Mitterrand and his loyalists. The Socialists attacked the Gaullists yesterday for squandering the strong currency bequeathed by the late Pierre Bérégovoy, but the real political test is unemployment.



Last exit: the French contingent after yesterday's ERM meeting in Brussels

Among the Gaullists and their centrist allies, the franc debacle has greatly strengthened the powerful minority, led by Philippe Séguin, the parliamentary Speaker, which has been challenging the pro-European orthodoxy. M Séguin, the only heavyweight to have been inveighing against the "folly" of the franc-mark religion, was silent yesterday. He has made his point and will now count among the contenders for leadership. The fact that the monetary abscess was lanced so early in the Gaullist administration is a boon for Jacques Chirac, who sat on the fence, and is now well positioned to seize the nationalist mood in the campaign for 1995.

The result may not be to the liking of those "Anglo-Saxons" who are crowing about France's humiliation at the hands of the free markets. The winner is not Adam Smith, the father of free trade, but Jean-Baptiste Colbert, the 17th-century architect of France's tradition of tight state control. The mood is swinging towards protectionism in trade and measures to reimpose curbs on the foreign exchange and capital markets.

They may have behaved like King Canute when fighting for the ERM, but Messrs Balladur, Mitterrand and the other pro-Maastricht men, are models of liberal enlightenment when compared with M Séguin and the other neo-Colbertists.

Treaty ratified, page 1
Norman Lamont, page 14
Enoch Powell, page 14
Leading article, page 15
Currency turmoil, page 19
Stock market, page 22
Tempus, page 23

Interim Results 1993

PROFIT AND LOSS ACCOUNT

	Half Year to 30.6.93 £m	Half Year to 30.6.92 £m	Full Year '92 £m
Interest receivable	2619	3087	5963
Interest payable	(1935)	(2487)	(4669)
Net interest receivable	684	600	1294
Other income and charges	124	144	335
Operating expenses	(338)	(336)	(706)
Provisions for losses and advances	(200)	(138)	(322)
Profit before tax and exceptional items	270	270	601
Net exceptional items	—	—	(37)
Profit on ordinary activities before tax	270	270	564
Tax on profit on ordinary activities	(138)	(97)	(247)
Profit after tax	164	173	317
Transfer to non-distributable reserve	—	—	(7)
Dividend	(54)	(50)	(151)
Retained profit	110	123	159
Earnings per share	12.50p	13.60p	24.20p
Dividend per share	4.15p	3.80p	11.50p

FINANCIAL HIGHLIGHTS

Group Review
- Pre-tax profit 11% up at £301million (£270million) despite £58 increase in bad debt charges
- Interim dividend declared of 4.15pence (3.80pence), an increase of 9%
- Cost:income ratio improved to 44.4% from 45.2%
- Bad debt charges (provisions and suspected interest) £222million (£165million)
- Group margin reduced to 2.00% (2.11%)
- Capital expenditure £43million (£48million)
- Shareholders' funds £3,288million (£3,184million at December 1992)
- Total assets £75,491million (£71,812million at December 1992)

Retail Operations
- Profit before tax of £300million (£229million), up 31%
- Estimated UK net mortgage lending market share of 23.3% (19.4%)
- UK net lending of £2.0billion (£1.2billion) - around two thirds as fixed rate mortgages
- Total retail inflows were £0.4billion (£0.7billion), giving an estimated share of liquid savings of 3.3% (4.1%)
- Stock of repossessions down over 1,500 to 7,831 (9,331 at December 1992)
- New repossessions 33% down at 2,777 (4,139)

Life Assurance
- [illegible] £8million (£14million) for Scottish Mutual and [illegible]
- [illegible] new business £191million (£68million)
- [illegible] began business on 1st February 1993 and has [illegible] start - 60,000 policy proposals made in its [illegible]

Treasury Operations
- [illegible] £66million (£38million)
- [illegible] programme in first half, supporting Retail Operations mortgage lending and Treasury asset growth

Commercial Europe and Offshore
- [illegible] of £86million (£9million loss)
- [illegible] charges of £94million (£16million) in France, primarily against commercial lending

Estate Agency
- [illegible] £2million (£10million)
- [illegible] of the Cornerstone network continue

Other Operations
- [illegible] contributed £5million (£8million)

FUTURE PROSPECTS

Looking to the future, Abbey National will concentrate investment on its major businesses, UK Retail, Life Assurance and Treasury Operations, in order to achieve its objective of growing shareholder value. These businesses should continue to perform well for the remainder of the year, particularly as the UK economy improves. The problems in France will continue to be managed with vigour. Negotiations on the sale of Cornerstone are proceeding.

The 9% increase in the interim dividend reflects the Board's confidence in the Group's ability to grow earnings this year.

ABBEY NATIONAL

This advertisement contains only a summary of the Interim Results 1993 statement issued by Abbey National on Monday August 2nd. Copies of the full statement can be obtained from Abbey National branches, or by writing to Shareholder Relations Office, Abbey National plc, Abbey House, Baker Street, London, NW1 6XL or by telephoning 071-612 4000. The ex dividend date is 16th August; the record date is 27th August; the payment date is 11th October, 1993. Abbey National plc, Abbey House, Baker Street, London, NW1 6XL.

XII2

Balladur puts brave face on franc's failure

■ **The Socialists were quick to accuse the Balladur government of squandering a strong franc. The prime minister has been eager to cast Germany as the real villain**

FROM CHARLES BREMNER IN PARIS

AS THE storm raged across Europe yesterday, the French government put a brave face on the collapse of the currency grid, blaming the Germans for failing to play the game but pledging to fight on for stable exchange rates and the goal of monetary union. "The value of the franc has been preserved, that was our objective," said Edouard Balladur, the prime minister. "Europe's future has been preserved. The European monetary system remains in working order with a considerable loosening, but its founding principles remain in effect."

A different tune came from the financial markets and dissenters from the reigning orthodoxy as they pronounced the death rites of the fixed franc-mark parity, the goal of French economic and European policy since President Mitterrand's team set out to create *le franc fort* a decade ago. Experts noted that not even the free-floating dollar had come close to the 30 per cent swings now allowed for the franc and all other exchange-rate mechanism currencies, except the mark and the guilder, under the face-saving decision in Brussels.

Valéry Giscard d'Estaing, the former president, and Helmut Schmidt, the former German chancellor, who created the European monetary system, said the decision "amounted to a suspension of the EMS" which breached the goal of monetary union.

While the Socialist party accused M Balladur of squandering the strong franc bequeathed by Pierre Bérégovoy, the former prime minister, there was unanimity that Germany was the villain in the currency showdown. Throughout the government there was fury over Bonn's failure to drop interest rates or unhitch the mark from the ERM. For the first time, M Balladur blamed France's hitherto closest ally, saying: "The cause of this speculation is the persistence of high interest rates in Germany caused by the financing costs of unification."

Le Monde said Europe was the victim of German "diktat". It suggested Germany had duped France into the Maastricht process in order to finance its unification. "Germany must finish with its ambivalence: the leaders in Bonn have to clarify things if they do not want the monetary crisis to turn into the shipwreck of the European project."

M Balladur vowed that the upheaval would have no effect on his determination to fight for monetary stability, against protectionism and against a steeper budget deficit. Philippe Séguin, leader of the Gaullist rebels, wants to put lower interest rates above all other priorities to restart the economy. There is no doubt, however, that as soon as the franc finds its level, M Balladur's team will cut the interest rates which, still far above the 2 per cent inflation rate, have been strangling the economy.

The franc fell by more than 2 per cent yesterday, but M Balladur said he was confident that the relatively strong French economy will bring it back up against the mark once speculation has run its course. Exports are running at a record rate, the budget deficit is 5 per cent of gross domestic product — the UK's is 8 per cent — and growth is due to resume early next year.





VALERY GISCARD D'ESTAING, left, and Helmut Schmidt, who were the godfathers of the creation of the European monetary system, have issued a joint communiqué in Paris and Hamburg stating: "The aim of the creation of the EMS was to re-establish stable exchange relations between the European currencies by limiting their fluctuation margins to 2.25 per cent. The decision to raise these margins to 15 per cent does, *de facto*, constitute a suspension of the EMS.

"This suspension may present some practical advantage only if it remains of limited duration, thereby constituting simply a transitory phase of adjustment. We wish therefore that the suspension be provisional, and that the normal functioning of the EMS will soon be reinstituted. Yesterday's decision is evidently in contradiction of the pursuit of the monetary union of Europe, because our countries committed themselves to enter into the second stage of the monetary union from January 1 next year. Furthermore, the monetary union of Europe has, for 25 years, been a constant aim of Franco-German policy, and the best way to prepare the European Community for the challenges of the 21st century."

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Bonn rejects blame for money system collapse

By Patrick Moser in Bonn and Our Foreign Staff

■ **Theo Waigel, the German finance minister, rejected accusations that the Bundesbank caused the ERM's collapse. The system would survive, he claimed**

THEO Waigel, Germany's finance minister, yesterday rejected suggestions that the European monetary system had been killed off by the alteration to its rules or that the amendment could wreck plans for the introduction of a single European currency.

"We remain committed to the...goal of economic and monetary union set in Maastricht. The European monetary system remains an important pillar," he said.

Herr Waigel and Helmut Schlesinger, the Bundesbank president, also dismissed claims that the German central bank had aggravated or even caused the currency crisis that forced Sunday's loosening of the bands that tie together European currencies. "The European monetary system has been saved in its main components," Herr Waigel said after his return from Brussels. "This was also a stroke of deliverance, it's pulled the carpet from under the feet of speculators."

He conceded that the move might be seen as a step backwards as far as exchange rate stability is concerned but insisted that it increased the credibility of the exchange rate mechanism. Herr Schlesinger welcomed the decision to allow currencies to fluctuate by as much as 15 per cent from their target rate, saying this would effectively mean that a central bank would no longer need to intervene in support of fragile currencies.

Critics have claimed the Bundesbank shared a large part of the blame for the turmoil because it refused to bow to pressure for significant cuts in its benchmark interest rates.

Henning Christophersen, the EC finance commissioner, appealed to governments to conduct a "disciplined administration" of an exchange mechanism which has been loosened to a point where almost all its currencies have effectively been floated. "It is important that there is not a *slide to competitive devaluations*," he said, since the new freedoms for currencies to move against each other carried the risk that "protectionist sentiments" may be provoked or the single European market undermined.

Mr Christophersen said he thought interest rates would come down in countries where reductions had not been possible so far, but that the cuts would take several months. He said that the widening of the ERM's margins for currency fluctuation was "highly regrettable" and a "defeat" for the EC, which had been caused by governments' inabilities to get their interest rates down fast enough to cope with recession. Rates had been held high by the German central bank but, he said, he understood the reasons why interest rate reductions were "not possible".

EC commissioners will have to decide on how to cope with currency fluctuations in the system for subsidising farm prices. Costs are likely to rise and German farmers liable to suffer since the mark is appreciating against other EC currencies.

Maurice Allais, the French Nobel prize-winner for economics, said in an interview published in *Libération* yesterday: "It is a profound error, pure fabrication, to attribute the current crisis and real interest rate levels to the preservation of the franc in the EMS and to German monetary policy."

He went on to say that "even more than the German policy on interest rates ... it is the policy of low rates in the United States and competitive devaluations in Great Britain and Italy which are responsible for the current crisis.

"Under the cover of a pretended liberalism, we are letting speculators who are but the gravediggers of our liberal Western society operate out of control."



Thirsty work: Theo Waigel pauses for refreshment yesterday

HOLIDAY CURRENCY

BRITISH holidaymakers were facing conflicting advice today on how to take advantage of the turmoil in the European exchange-rate mechanism, with some currency dealers urging caution, and others recommending swift purchases (Marianne Curphey writes).

The French franc, Spanish peseta and Portuguese escudo fell against sterling, meaning a holiday pound could buy up to 15 per cent more than last week.

Many tourists in France are now receiving nearly nine francs to the pound compared to under eight a few weeks ago. In Spain, holidaymakers are getting more than 200 pesetas to the pound and, in Portugal, Britons are likely to receive more than 250 escudos to the pound. Earlier in the year they would have got fewer than 220.

The Association of British Travel Agents anticipates a huge number of late summer bookings for Europe and predicts that tourists will buy foreign currency this week before booking break in late August or early September.

The travel company Thomas Cook told holidaymakers to make the most of the rates and to buy now before governments move to stabilise currencies, even if they are not leaving the country immediately.

American Express travel services, however, are recommending that travellers hedge their bets and wait until the last minute before purchasing holiday money. The company urges tourists to take slightly more foreign currency than usual as some banks may not be offering a foreign exchange service while the turmoil continues.

Thomas Cook has also advised against using credit cards as transactions can take up to several weeks, by which time the currencies could have recovered.

Dealers proved right by march of mighty mark

From George Brock in Brussels

AS HE flew across the Channel and into Brussels late on Sunday morning for the crucial meeting of European Community finance ministers convened to salvage the wreck of the exchange-rate mechanism, Kenneth Clarke considered a dilemma.

Should a Chancellor of the Exchequer eat the airline's shrink-wrapped lunch in case none was available in Brussels — or pass it up and hope for something better on the ground? EC catering is notoriously unpredictable: ruthless ministers in the chair at sticky meetings have been known to deprive their colleagues of even sandwiches until they have cut a deal. In the plane Mr Clarke discussed this weighty problem with the Governor of the Bank of England, revealing that neither man expected to be making historic decisions at their destination.


Clarke: sitting on the Brussels sidelines

Representing a currency already outside the ERM, Mr Clarke sat on the sidelines as the nine ERM governments split several ways over how best to camouflage their retreat in the face of the markets. The money dealers were certain that the ministers and bankers would not pay the price required to maintain the ERM as the training ground for a European single currency at the end of the century. The dealers were right. Attempts to pretend that anything much had been preserved had evaporated yesterday even at the headquarters of the European Commission where the faith in monetary union has burnt strongest. One official described the weekend with stark simplicity as a "debacle".

Mr Clarke smoothed a ruffled feather here and there but otherwise sat out the bilateral, trilateral and quadrilateral bargaining sessions which — when they interrupt any meeting of 12 EC ministers — are a sure sign of deadlock. As yesterday's 1am deadline for the opening of the Tokyo market loomed, Mr Clarke's officials stared down at the waiting reporters and mobile satellite dishes filling the Rue Froissart. Elsewhere in the building the French franc was taking the kind of punishment which had forced the pound out of the ERM last autumn.

During the weekend, monetary officials and ministers argued over currencies for 22 hours and their debates established one stark truth. The Germans remain the masters of the game. Their representatives speak quietly but carry the priceless weapon of the markets' respect for the deutschmark, in spite of the mess in which the German economy now finds itself.

At the end the negotiators were prepared to accept bands so wide that the system effectively ceases to exist, rather than agree to anything resembling a devaluation. Around midnight the Germans finally suggested 15 per cent bands. "I think that they all just wanted to have an agreement that wouldn't be tested by the markets," said one observer. "It's as close to suspending the system as you can get without saying you're suspending it. Not death, but suspended animation."

CHRONOLOGY

■ 1972: Belgium, Denmark, Norway, West Germany, UK, Italy and France link their currencies in relation to the US dollar
■ 1979: Eight EC governments agree to limit the fluctuations between their currencies and to use central bank reserves to adjust rates
■ 1987: France devalues, declares policy of *franc fort*
■ 1989: Spanish peseta joins
■ October 1990: UK joins ERM
■ August 16, 1991: Bundesbank raises discount rate 1 per cent, sparks round of European rate rises
■ December 20: Bundesbank raises Lombard rate to new high of 9.75 per cent
■ June 2 1992: Danish referendum rejects the Maastricht treaty
■ September 13: ERM realignment devalues Italian lira
■ September 16: Black Wednesday. Norman Lamont takes UK out of ERM
■ September 17: Italy suspends membership. Portugal and Spain devalue
■ November 22: Portugal and Spain devalue by 6 per cent
■ January 30 1993: Ireland devalues punt by 10 per cent after emergency EC Monetary Committee meeting
■ February-July: Repeated market assaults on all ERM currencies except the mark
■ July 29: Bundesbank makes only token cut in lesser interest rate
■ July 30: French franc and Spanish peseta both traded below their floors
■ July 31-August 1: ERM on the brink of collapse
■ August 2: European finance ministers agree 15 per cent fluctuation for currencies

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500	45.52	546.24	24.69	592.56	17.74	638.64	14.27	684.96	12.19	731.40
1000	91.04	1092.48	49.38	1185.12	35.49	1277.64	28.54	1369.92	24.38	1462.80
3000	273.13	3277.56	148.13	3555.12	106.46	3832.56	85.63	4110.24	73.13	4387.80

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Clinton faces black power challenge on budget plan

FROM MARTIN FLETCHER IN WASHINGTON

■ Jesse Jackson's star has been eclipsed by an ex-hoodlum who leads the Congressional Black Caucus. Their votes could prove vital to the president's economic reforms

IT IS NOT the Rev Jesse Jackson who is holding a gun to President Clinton's head before this week's climactic vote on his economic plan, nor is it the fiery preacher who can wreck the cornerstone of Mr Clinton's legislative programme if black demands are not met.

Mr Jackson has been supplanted as America's leading black politician by Kweise Mfume, a former hoodlum from Baltimore's slums who is giving real meaning to the phrase "black power".

Unlike Mr Jackson, the 44-year-old congressman is not interested in fiery but ineffectual rhetoric. Unlike Mr Jackson, he is in a position to deliver real improvements in blacks' lives. He is chairman of the Congressional Black Caucus which in November doubled its strength to a record 39 members, almost Mr Clinton's Democratic House majority.

Mr Mfume (pronounced Oom-foo-may, according to his business card) has skilfully welded the previously marginal and disparate caucus into a united power bloc that cannot be ignored. Under his leadership, it has largely protected the social programmes that Mr Clinton might otherwise have cut to placate conservative Democrats hostile to his tax-heavy plan. And on Thursday it will vote the plan down unless it contains specific measures to help inner-city blacks.

Mr Mfume has travelled far since dropping out of school at 16. For the next few years Frizzell Gray, as he was then called, lived on the streets — drinking, fighting, crap-shooting and fathering five children by three different women.

However, at 22, he underwent a mystical conversion. He began educating himself. He adopted his African name, which means "conquering son of kings", and started working for a black Baltimore radio station, becoming eventually a disc jockey and later a talk-show host with a taste for protest politics. In 1978 he was elected to Baltimore's council and in 1986 to Congress.

Since winning the caucus's first contested leadership election last December, Mr Mfume has established himself as a new breed of black politician — self-disciplined, intensely pragmatic and openly scornful of the notion that blacks must always toe the Democrat line because they have nowhere else to go. "We're not going to roll over," he declared.

In June, when Mr Clinton jettisoned Lani Guinier, his controversial black nominee for a top civil rights post, the caucus delivered an unprecedented snub to the president by refusing his invitation to a White House meeting. In April it joined the Republicans to defeat a plan to give the president the power to veto individual spending items, arguing that programmes for poor minorities would be hardest hit. It has threatened other alliances with Republicans to get its way.

In return for supporting the economic plan, the caucus has demanded programmes to feed hungry children, to encourage families to stay together and immunisation programmes, as well as tax incentives for inner-city investors and an earned income tax credit to help the working poor. "We have every reason to believe they will be in it," Mr Mfume said last week after lengthy behind-the-scenes negotiations.

As Mr Mfume's star rises, so Mr Jackson's is eclipsed. It is the young congressman whom the White House courts, while the two-time presidential candidate is ignored. It was on Mr Mfume that the cameras focused after a recent caucus meeting as Mr Jackson looked on. It was Mr Mfume, not Mr Jackson, that the National Association for the Advancement of Coloured People honoured this month with a leadership award.



War on water: a resident of St Charles, Missouri, a few miles northwest of St Louis, tossing floodwater into the street away from his sandbag-protected home after the Missouri breached a levee at the weekend. A thousand people were evacuated as the river was expected to crest in the town this weekend. Meanwhile, St Louis has become the focal point of the flooding in nine Midwestern states. By Sunday, the Mississippi was just 2.8ft from the top of St Louis's 52ft floodwall. Urgent appeals went out for sandbaggers as the highest points of the Mississippi and Missouri rivers advanced towards their confluence north of the city. "We're fighting a war," said Fire Chief Neil Svetanics of the emergency services. "We've been in this campaign for 25 days and haven't reached the pitch of battle yet." *(AP)*

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Representative example: A couple (male and female), both non-smokers aged 25, applying for a mortgage of £50,000 against a property valued at £67,900 over 25 years on the basis that the rate is fixed for the full period of the mortgage. Initial monthly payment of fixed interest would be £403.75 gross, £343.19 net. Monthly endowment premium £69.74. The total payable would be £177,011.20 gross, including £98.70 valuation fee, £117.50 estimated legal fees, £20 remittance fee and £250 arrangement fee at an interest rate of 9.69%, 10.2% APR. Following the fixed rate period interest rates may vary.

ANC seeks police role as toll rises

FROM MICHAEL HAMLYN IN JOHANNESBURG

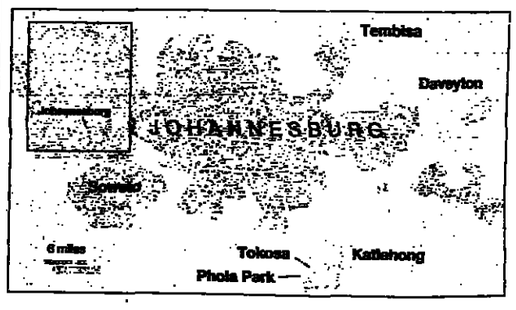
WHILE the death toll in the black townships east of Johannesburg rose to nearly 100 since last Friday, political and religious leaders sought ways of halting the carnage.

According to police figures, 91 people have been shot, burnt or hacked to death on the eastern Witwatersrand, the range of low hills on which Johannesburg stands. The toll mounts as police, township dwellers who claim allegiance to the African National Congress, dwellers in migrant worker hostels, dominated by Zulus of the Inkatha Freedom Party, and apolitical passers-by have been caught in the terror of near civil war.

The unrest report issued by police up to midday yesterday catalogued in the baldest terms the toll in the east Rand. Forty-seven people died in the adjoining townships of Katlehong and Thokoza and Phola Park squatter camp. Forty-one more died in Tembisa a few miles further north. Three people died in Daveyton, further east. Police spokesmen said that stoning incidents continued in Phola Park and listed a number of policemen who had been killed or wounded. The violence was discussed at the multiparty negotiating forum at Kempton Park. Cyril Ramaphosa, the ANC secretary general, called for the urgent establishment of a joint security force, since no township dweller would trust the security forces. However, Mr Ramaphosa means that the armed wing of the ANC, Umkhonto we Sizwe, should be involved, which would be anathema to Inkatha.

Mr Ramaphosa said: "This council must stop pious statements. It must bring into being a joint policing force with credibility. We are duty-bound to install a peacekeeping force within a matter of weeks. That will send a ray of hope through this country."

Archbishop Desmond Tutu, head of the Anglican church in southern Africa, expressed a similar idea in calling for international intervention in an attempt to bring peace to the country. "The history of the South African police makes it impossible for them to command the legitimacy and credibility that a police force must have. We need to appeal to the international community to send in as a matter of extreme urgency a corps of police officers experienced in handling civil turmoil."



Singapore boors elbow Asia aside

FROM JAMES PRINGLE IN SINGAPORE

FIRST there was the ugly American, then the Japanese. Now the Singaporean is to be seen at buffet tables at resorts throughout Asia, perhaps heaping his plate to overflowing with food, most of which he leaves.

There is the female of the species who, finding a man holding open a door for her, sails through with nary a trace of a smile or a thank-you. Or the couple, checking into a double room in a hotel, who then bring in a dozen relatives to sleep on the floor.

In Singapore itself, the phenomenon may be noted in the gross exploitation of Sri Lankan or Filipina maids. One woman was in court here last week for allegedly throwing boiling water at her household help. "They work us to the bone," a Filipina maid complained, waiting in a supermarket checkout. "They're afraid of not gettting their money's worth."

The species is known as the "ugly Singaporean", and the syndrome even has a name in this prosperous city-state — *kiasu*, the Singapore "buzzword of the 1990s". It is based on a Hokkien Chinese word, meaning roughly "fear of losing out". The philosophy has even been enshrined in books on the adventures of Mr Kiasu, whose mottos include "Jump the queue" and "Yell if necessary to get what you want".

Perhaps concerned by this negative image around Asia, the nanny state has stepped in. The national courtesy campaign, which has just ended, has become an annual feature of Singaporean life, and is summed up in the kind of achingly banal slogan that is so beloved by Singaporean bureaucracy: "Let courtesy show, wherever we go."

Among real-life examples of the *kiasu* syndrome are taking everything, including the phones, from a hotel room, on the principle that "we paid for it"; and drinking all the miniatures in the refrigerator then filling the bottles with water.

As one Singaporean commentator put it: "We have established an economically successful nation, but material progress has not been matched by a similar advance in social behaviour. In this, we are far behind West Europeans."

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Bosnian Muslim leader gambles on a waiting game



Izetbegovic: can expect only minor concessions

Bosnia's delegation feels cheated but waiting to see if Western power will be used against the Serbs has its own dangers, Eve-Ann Prentice writes from Geneva

EXPLOSIONS have been reverberating through genteel Geneva, sending shudders through the Bosnians in peace talks here. The bangs and flashes were fireworks celebrating Switzerland's national day on Sunday, but they formed a bizarre backdrop to the men and women huddled at the President Hotel, trying to come to terms with the end of Bosnia-Herzegovina as we know it.

The hotel is the base for the Muslim-led Bosnian presidency delegation to the talks. Next to no information is emerging from the Palais des Nations, where Lord Owen and Thorvald Stoltenberg are trying to hammer a deal out of the Serbs, Croats and Muslims, but furrowed-brow presidency delegates tell about the way they feel cheated.

One figure rarely seen is the Muslim leader and president of a country disappearing before his eyes — Alija Izetbegovic. His presidency also comprises moderate Serbs and Croats, and they, along with opposition politicians from the Bosnian parliament who are also in Geneva, are believed to be giving Mr Izetbegovic a hard time.

Although they try to retain a semblance of unity in public, they say privately that President Izetbegovic has been bamboozled into agreeing to the ethnic partition of Bosnia in a constitutional deal announced on Friday. He tried to pull back from the agreement at the weekend, but observers feel that in the end he will win only minor changes when a deal is finally signed.

The pressure on the Muslims is tremendous. Sources close to the talks say Mr Izetbegovic has been told that if he pulls out he will be responsible for the genocide of his people. His threat on Sunday night to withdraw is seen as having been directed at the devastated people of Sarajevo — and Ejup Ganic, his deputy. Mr Ganic is said to have been enraged at the constitutional deal, and he has the army behind him.

The dilemma for Mr Izetbegovic now is whether to try to slow down the peace process in the light of American threats to strike at Serb targets. If the threats prove to be more Western bluff, delaying tactics in the hope of wringing concessions from Serbs and Croats might backfire. Lord Owen and Mr Stoltenberg are already anxious to conclude a deal and their impatience might play into Serb hands. But if bombing goes ahead, Mr Izetbegovic feels that he has much to gain at the negotiating table.

Haris Silajdzic, the Bosnian foreign minister, said: "US action would help save lives and bring more balance to the Geneva talks. At the moment we are being asked to commit suicide or be murdered. We are being asked to sign our own death warrants. There are people here who think Bosnians are retarded."

Professor Muhammad Filipovic, head of the opposition Bosnian Liberal party, meanwhile pointed out: "No one can sign anything before the parliament of Bosnia-Herzegovina agrees to it."

Another opposition politician, Nijaz Durakovic, of the Social Democratic party, said: "We do support our presidency in seeking the solution. But there is a difference of opinion within the presidency and within the delegation which makes things very difficult."

Mr Izetbegovic has nonetheless prepared the ground in Sarajevo for the eventual de facto partition of Bosnia. He tells them on Sarajevo radio that a continuation of war into next winter would be suicide.

The beleaguered state's leader is no stranger to hardship. He has twice been imprisoned by the former Yugoslav authorities — once for three years, when he was accused of being a religious activist just after the second world war. In 1982 he was sentenced to 14 years after publishing a treatise on Bosnia's Muslims. He served five years.

Mr Izetbegovic and his fellow negotiators believe the West has been reluctant to act because it has a residual, almost subconscious, disdain of all things Muslim. He is also said to be handicapped at the Geneva talks because he has not mastered the English language as well as his foes, Radovan Karadzic, the Bosnian Serb leader, and Mate Boban, his Croat counterpart, although translators are present.

Serbs agree to let UN take over key bastion

■ **The Bosnian Serbs have agreed to hand over to the UN a mountain near Sarajevo, a condition for continuing peace talks. The Bosnian government has yet to respond**

FROM JOEL BRAND IN SARAJEVO AND EVE-ANN PRENTICE

RADOVAN Karadzic, the Bosnian Serb leader, has agreed that United Nations troops should occupy a strategic mountain outside Sarajevo which was seized by his forces at the weekend, the United Nations said yesterday.

John Mills, a UN spokesman, said the agreement had been reached in talks between Thorvald Stoltenberg, the peace negotiator, and Dr Karadzic. "This would mean withdrawal of the Bosnian Serb army from the area," he said. A Serbian withdrawal from Mount Bjelasnica had been set as a condition for continuing peace talks by President Izetbegovic of Bosnia earlier yesterday.

A UN spokesman said that Mr Stoltenberg, who is also the special representative of Boutros Boutros Ghali, the UN secretary-general, had reached the agreement with Dr Karadzic after consulting General Jean Cot, the commander of UN forces in Bosnia. General Cot had ordered his UN command for Bosnia "to study the practicalities of such a move and to plan immediately for the implementation of the project," the spokesman said. There was no immediate response from Mr Izetbegovic.

As the United States pushed for air strikes to lift the siege of Sarajevo, Paddy Ashdown, the Liberal Democrat leader, on his fourth visit to the city since the war began, criticised John Major for inaction. He said that "nothing effective has been done" to resolve the conflict or to save hundreds of thousands of besieged residents of Sarajevo.

Some Western countries have considered intervening in the 16-month-old Bosnian war at several junctures. The most recent instance was a US-led initiative in May.

However, after several weeks of escalating tensions, the Americans backed down. Now alarm in Western capitals that Sarajevo could fall to rebel Serbs has once again raised the possibility of outside military action in the war.

Britain and France are believed to have reservations about taking offensive actions on behalf of any of the warring parties. But there is a growing fear that, if Sarajevo falls, the Bosnian government will collapse and the republic will be divided in two by the Croats and the Serbs. Such a division would leave more than two million Bosnian Muslims without a country.

That scenario, increasingly accepted by the diplomats and analysts, would inundate European countries with up to 1.5 million new refugees at a time when anti-immigrant sentiment is rising and is feeding calls to reconsider the West's passive stance on the war.

Muslim forces, meanwhile, captured the strategic central Bosnian town of Gornji Vakuf after fierce fighting with Croat forces, a British United Nations officer said. "Apart from a small Croat enclave that is holding out, Gornji Vakuf appears to be in the hands of the Bosnian army," Captain Peter Bullock said in Vitez.

Gornji Vakuf straddles a key highway junction in the Vrbas river valley in south-central Bosnia, where Muslim-led government forces have made substantial gains at the expense of Croats recently.

Elsewhere, peace between Serbs and Croats hung in the balance yesterday as a strategic Croatian bridge slid beneath the waves. The Maslenica bridge, reopened by the Croats with much pomp and ceremony last month, was closed by Serb shelling on Sunday and yesterday one of its five pontoon sections sank after Croatian claims of a renewed burst of Serb shelling.

"It's a very dangerous situation," said Jeannie Peterson, a UN official in Knin, the capital of the self-proclaimed Republic of Serbian Krajina. "We are at a crucial and sensitive point."

Brigadier Drago Krpina of the Croatian army said that a shell had hit one end of the bridge on Sunday night and another yesterday morning. Croatian police also reported five more rounds hitting the area yesterday. Croatian radio also claimed that artillery rounds had hit the nearby Zemunik airport.

Ms Peterson, said that UN military observers had confirmed that part of the bridge had sunk but was unable to confirm the Croatian claims.

Slobodan Jarcevic, the Krajina enclave's foreign minister, denied that Serb forces had attacked the bridge, saying that Serb forces had agreed with the UN to hold their fire until midnight tonight. The original Maslenica bridge was destroyed in the Serb-Croat war of 1991 and with it the only road link between northern Croatia and the Dalmatian coast. The area came under Serb control but in January Croat forces succeeded in recapturing the area but Maslenica remained within range of Serb guns.

Desperate to boost his faltering popularity, President Tudjman's representatives signed a deal with the Serbs on July 16 by which they would allow traffic across a pontoon bridge on condition that Croat forces withdrew.



Life savers: Sarajevo surgeons preparing yesterday to operate in a big-windowed office, chosen as a makeshift theatre because lighting often fails

NEWS IN BRIEF

Avalanche kills eight Mt Blanc climbers

Rome: At least eight climbers were killed by an avalanche on the Italian side of Mont Blanc yesterday (John Phillips writes). The dead were identified as three Italians, three Germans and two French out of a group of 18 climbers. An Italian climber who was 150 yards above the start of the avalanche with two companions raised the alarm.

Rescue workers searched for four other possible victims for several hours but suspended their efforts at lunchtime for fear that higher temperatures might dislodge more snow and create another avalanche.

Rescue operations, including helicopter searches and dog units, started at 6am, two hours after the accident at Grandes Jorasses, a section of the Mont Blanc massif on the Italian-French border with a peak of more than 13,000ft.

Circulation cut

Singapore: The government imposed a sales limit on *The Economist* and said it would reduce this ceiling in stages unless the magazine published the government's views. The move came after *The Economist* refused to publish an official response to an opposition politician's letter. *(Reuter)*

UN men held

Phnom Penh: Khmer Rouge guerrillas detained 21 United Nations peacekeepers, including 16 Pakistanis and one Australian, at gunpoint on Thai territory on Sunday, but released them later the same day. *(Reuter)*

Honecker ails

Bonn: The condition of Erich Honecker, the former East German leader, is worsening seven months after his trial on manslaughter charges was halted because he was suffering from terminal liver cancer, his lawyer said. *(Reuter)*

Murder arrest

Mbabane: The son of Obed Dlamini, the Swazi prime minister, was arrested in connection with the murder of a fellow high-school pupil, police said. Mnikwa Dlamini, 16, was said to have had an argument with a lecturer's son. *(Reuter)*

Mayan find

Washington: Explorers have discovered the ruins of four big Mayan towns in the mountainous jungle of southern Belize, the National Geographic Society said. The four ruins, dating from AD 250 to 900, were uncovered near the Monkey river. *(AFP)*

Christopher follows tortuous road to peace

BY RICHARD BEESTON IN JERUSALEM AND OUR FOREIGN STAFF

WHEN the motorcade carrying Warren Christopher, the American Secretary of State, snakes up the steep, winding mountain road to Jerusalem this morning, he could be forgiven for experiencing a sinking feeling.

Retracing the steps of his illustrious predecessors, such as Henry Kissinger and James Baker, the latest American peacemaker must realise that the prospects for an Arab-Israeli settlement have probably deteriorated since the Clinton administration came to power.

While the effects of last week's furious Israeli barrage of southern Lebanon are still fresh in the minds of Arab and Israeli leaders, in the space of less than a week the American envoy must try to refocus attention on the deadlocked negotiations, now entering their twenty-second lacklustre month. "Decision time is rapidly approaching," Mr Christopher said yesterday after talks in Alexandria with President Mubarak of Egypt, when he admitted that he did not expect "any breakthroughs on this trip".

It is widely accepted by Washington and Arab and Israeli officials that the process launched with such effort and expectation in Madrid in October 1991 will probably come to a standstill if there is no progress by the end of the year.

Central to the process is the Palestinian issue, and the failed efforts to devise a system of self-rule for nearly two million inhabitants of the occupied West Bank and Gaza Strip, while safeguarding Israel's security needs. "We do not have any high expectations," said Hanan Ashrawi, the Palestinian spokeswoman. "We do not think there will be a breakthrough because the impasse is on basic issues like Jerusalem and territorial jurisdiction."

Haider Abdel-Shafi, the leader of the delegation, went one step further, announcing that he would boycott today's scheduled meeting with Mr Christopher because of last week's Israeli blitz. Islamic Jihad, a militant Muslim group, was even more emphatic: one of its gunmen hijacked a United Nations bus in the Gaza Strip and rammed two Israeli government vehicles, killing one person.

Nevertheless, Israeli officials insisted that Mr Christopher's tour might yet produce



Ashrawi: little hope of breakthrough in talks

results, if he can capitalise on his negotiated ceasefire in Lebanon at the weekend and press ahead for a breakthrough with Syria.

"There is no doubt the way in which [President] Assad [of Syria] played his cards in the latest incident strengthened this feeling that there is someone to talk to and something to talk about," Shimon Peres, Israel's foreign minister, said.

What may yet prove to be the largest obstacle facing Mr Christopher is America's closest ally in the region, Israel. In a new opinion poll, 93 per cent of Israelis said that they approved of the blitz of southern Lebanon.

☐ **Beirut:** The Lebanese army command ordered troops at Mediterranean garrisons yesterday to prepare to work with the United Nations in policing villages in southern Lebanon, military sources said. The move, if approved by the UN, would reverse Lebanese government policy and put the army in a position to curb Hezbollah guerrilla attacks in the self-declared "security zone" set up by Israel. *(AP)*

British woman 'fed top Nato secrets to KGB'

FROM PATRICK MOSER IN BONN

A British woman and her German husband arrested over the weekend may have run the biggest espionage operation inside the Western military alliance, feeding the East German intelligence agency — and through it the Soviet Union's KGB — documents rated "Nato cosmic", the highest secret classification, security sources said yesterday.

The sources identified the married couple as Christine-Ann Rupp, 45, codenamed "Türkis" — German for turquoise — and Rainer Rupp, 47, alias "Topaz".

A spokesman for the chief prosecutor's office in Karlsruhe confirmed that the pair were arrested over the weekend but identified them only by their first names, which is common practice in Germany during investigations.

The couple, both of whom worked at the Nato headquarters in Brussels, were on a visit to Germany at the time of the arrest. The spokesman said that the British woman was served with a formal warrant of arrest accusing her of "espionage activity in a particularly serious case". Her husband was accused of "high treason in a particularly serious case".

While the accusations indicate that the husband had committed a graver offence, a security source said that there were suspicions that the wife was the one who actually obtained and passed on the most important documents, which were thought to have included crucial information on secret military planning and troop movements.

The spokesman declined to comment on claims that the alleged Cold War spy couple received huge payments for selling the secret information they acquired across the Iron Curtain.

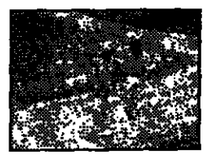
According to the warrant of arrest, Christine-Ann worked as an undercover agent between 1972 and 1989, transmitting documents through her husband, who allegedly started working for the East German state security department in 1968.

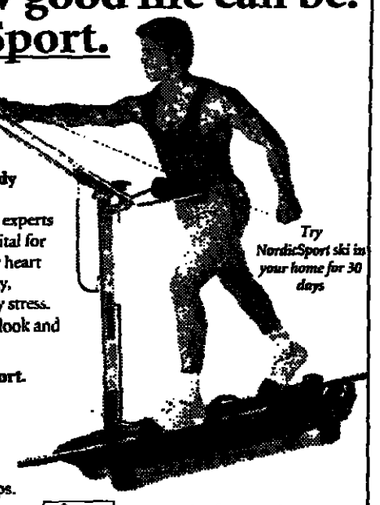
Investigators said that the couple provided the hardline communist East German state with "a reliable and always up to date insight into Nato planning". One of the things that the investigators were very keen to know is whether the couple worked alone or if they ran a huge spy network, as has been claimed by several German newspapers. But many defence officials say that whichever is the case, the operation was probably the most successful East bloc infiltration of the Western military establishment.

There was widespread speculation that further arrests could follow soon on the basis of documents which Bonn has received recently. Moscow recently gave the German government a list of at least 1,000 people who once worked for the East German espionage network that was closely tied to the Soviet KGB.

But ARD — German TV — said yesterday that the documents, long stored in the East German KGB headquarters, were recently bought by the American Central Intelligence Agency which later passed them on to Bonn in small instalments.

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City technology colleges have taken the best educational traditions and repackaged them for the nineties

Top marks for presentation



MARGOT NORMAN

I have just visited what is supposed to be a futuristic school, and found it so traditional that I don't know whether I'm coming or going. ADT College in Wandsworth, southwest London, is the shape of things to come in so far as it is a city technology college equipped with banks of gleaming high-tech gear and funded mainly by the education department, partly by industry. One of the better things buried in John Patten's heavy and much-patched portmanteau of an education bill — 255 clauses to start with, 981 government amendments along the way — is a promise of many more such industry-sponsored schools with a bias towards technology, science and maths.

ADT College is named, or rather initialled in true conglomerate style, for the giant security and car auction company that contributed the bulk of its £2.4 million industrial sponsorship. So determined is it to be different from those ordinary state schools about which industry wrings its corporate hands, that it has dressed itself up as a business.

There's a Chief Executive with a vast office and executive repro furniture, a Managing Director and Principal (two titles for one man who would elsewhere be called headmaster), and a Client Services Co-ordinator to deal with parents and visitors, and explain that, if you want history and geography, you will find them in the Enterprise & World Resources Directorate. There are Curriculum Managers, Academic Directors, an Executive Board, revenue-generating activities and even, I'm afraid, a gender-friendly environment and the occasionally physically challenged pupil.

But all these capital letters and this cpc (commercial/politically correct) terminology don't fool me, and they don't fool the headmaster — sorry, md — either. David Durban merely observes, pointedly, that his last post was at Rochester Grammar School, founded under Charles II to specialise in maths at a time when the subject was not in the school curriculum and the south coast was disastrously short of navigators. Enough said. Set aside the jargon and what you have is an institution in the tradition of all those fine old schools endowed by City livery companies and local employers far-sighted enough to be paternalistic about the education of their future workforce. In truth, it is no more a business than they, but it takes a business-like approach to its task.

The children work an 8.30am-5pm day, and have a five-term year with eight-week terms and two-week holidays except in the summer, when they get a month. The school is only two years old, but is already six times oversubscribed. It is scrupulously comprehensive in its intake, with three ability bands and the full metropolitan range of skin tone and socio-economic circumstance. The common thread among pupils is an interest in computers and things technological and, among parents, a written commitment to keep their children on for two years beyond GCSE.

Industry has little use for 16-year-old school leavers these days, and ADT and its co-sponsors — British Gas, Tarmac, Unisys, EFM and Young's Brewery — are not putting in all this time and effort just to see their protégés go on the dole queue. Besides the time and effort, they have also put in cash, computers and the best language lab I have ever seen. They turn up for concerts and other events, they rope in the school to help their favourite charities, they bring along friends in commercial high places and show off the enterprise with pride. How much this contributes to the palpable "this place is special" buzz of the school I cannot say, but there is about it a strong sense of shared excitement.

The staff theoretically work 20 per cent longer for salaries 5 per cent above the norm, but some are clearly doing more than that. The smart equipment may be the envy of other schools, but Paul Sardar, the head of technology, is an intensely practical man who fixes the computers himself if they break down, and takes pleasure in rooting out half-a-dozen components at £2 or £3 apiece, and assembling them on plywood slabs to make training boards that would cost £200 each to buy.

The teachers can belong to unions, but there is no collective bargaining, and they all co-operated in the tests that nearly everybody else boycotted this year. "We know our voice is listened to," Mr Durban remarked at the time. "It must occur to us that, by taking the tests and reporting back with the findings, we can aid their future development."

The school's voice is indeed listened to. It is one of the first half-dozen to be named a "teaching school" — in this case, to train technology teachers. When it comes to enticing the great and good to call in, its location may give it an edge over, say, Brooke, the city technology college in Corby, Northamptonshire, which has an equally high reputation. For example, Mr Patten and directors from more of the big companies that any of us can name attended a dinner at ADT College in June and emerged uttering unsolicited testimonials in glowing terms. A quarter of the pupils volunteered to go in that night and make a good impression.

Unsurprisingly, in such a goldfish bowl where so many parties have committed their prestige to the experiment's success, the children behave better than they might in an ordinary inner-city comp. White walls remain pristine, and the truancy rate is less than 1 per cent.

There are only 15 of these colleges so far, and a difficult coming they had of it. There was outrage in the education establishment when government said to industry: "OK, come and help us with this education game that you keep telling us we're playing all wrong."

Industry sat on its wallet, local government obstructed, and Kenneth Baker's powers of cajolery were fully stretched. This time around, industry must be bolder. The 1944 act promised us a tripartite system, but few of the technical schools were ever delivered. British industry paid dearly for that mistake, and it should not be allowed to happen again.

A woman with lives on her list

One of the inspirations for Steven Spielberg's next film is alive, unwell, and an unsung heroine of the Holocaust, writes **Gabriella Gamini**

GABRIELLA GAMINI



Emilie Schindler: "I knew I could win the Nazis over with a bottle of booze. They'd always sell themselves for that"

Emilie Schindler speaks reluctantly about the deeds that made her a heroine of the Holocaust. She would far rather talk about her 17 cats and a mongrel dog she says speaks German. "I despise this thing about heroes and heroines, my dear," she says. "Why is it so strange for people to do things for others? I was just there during the war and thought it inhuman that Jews were being killed for being Jews."

At 85, slight and fragile, she still has a lucid memory of the past. "When you are old it's easier to remember the younger days than what just happened," she says. "The war, Hitler and the horrors are ingrained up here."



Life-saver: Oskar Schindler

Frau Schindler needs no reminders, but to help tell the story she rummages through old photographs stashed in the cupboard of the small, sparse home in a rundown suburb of Buenos Aires where she has lived since she and her now-dead husband, Oskar, fled Europe after the war. The house was given to her by a Jewish organisation for being a "heroine", but otherwise she has had to fend for herself.

The Schindlers's story is the subject of Steven Spielberg's next film, recently completed, called *Schindler's List*. It tells of how, during the war, the couple left their home in Germany to set up an ammunition factory in the industrial city of Cracow, in south Poland. There they persuaded the local SS commander to divert Jews headed for the concentration camps and put them to work in their factory.

The 1,200 workers on the Schindlers's list were to become the only Jews to survive in a city where SS commander Amon Goeth orchestrated the "cleansing of Jews" and their removal to the neighbouring Plaszow concentration camp.

Oskar Schindler initially saw the Polish venture as a chance to profit from slave labour. "He liked his pleasure and the easy life," Frau Schindler says. "He kept pure-blooded racehorses to ride around the factory.

"But Herr Schindler" — his widow always refers to him thus — "became more human when he saw a 14-year-old Jewish boy executed on the streets of Cracow."

He returned from Argentina to Germany in 1957 to pick up a prize for his wartime valour, and never went back to his wife, leaving her with debts and a mortgage on their small farm on the Pampas. He died in Germany in 1974 and, a Catholic, was buried in Jerusalem in an Orthodox Jewish graveyard. His widow travelled to Jerusalem to film a scene for *Schindler's List* beside his grave. "Now people say this might improve my situation:" she says, "that because of the film I will finally be recognised. But I am not interested. Too much time has gone by." She claims she only went to Jerusalem to meet up with the 300 survivors Mr Spielberg reunited.

The five years she spent harbouring Jews were, she emphasises, only a small part of her life. "The factory was small at first. We set it up in 1940 because my husband had plenty of money to invest. It had belonged to a Jewish family forced into bankruptcy and we had to find the workers for it."

That was difficult — non-Jewish Poles had largely fled to the countryside to avoid the German army — and so the Schindlers were able to put in their plea for Jewish workers. "Herr Schindler went to see Goeth and he decided that 900 men from the Cracow ghettos and 300 women on their way to Auschwitz could be delivered to us," she says.

"We gave the Nazis a list of workers, saying they were indispensable. They were mostly Jewish doctors, lawyers and other professionals. There were no children because they never allowed them to survive beyond the age of 12."

Herr Schindler's wealth and charm won over the Nazi officers, but his wife's persistence kept the workers alive. "We did not get things for nothing. They wanted money for each of them."

The SS guarded the factory. "I wasn't allowed into the Jews's sleeping quarters. Once, when I tried to get some food to someone who was sick I was chased and attacked by an SS guard dog."

The Schindlers's factory was allowed to run normally until 1944, when the number being sent to concentration camps increased. A bribe of 10,000 packets of cigarettes convinced the Nazis that the workers should be transferred to another factory at Brunnlitz, in Czechoslovakia.

Frau Schindler looks back on those days as the worst of times: at least in Cracow there had been a black market in food, "but in Brunnlitz it was impossible to get food at times". The factory received rations — 1kg of bread and potatoes a week for each person — but for non-Jews only. Jews were not meant to consume any calories.

Frau Schindler says she bribed farmers and Nazis with vodka in exchange for flour and the occasional chunk of meat. "We had to take risks to keep people alive, but I always smirked, knowing that when it came to it I could win the Nazis over with a bottle of booze. They'd always sell themselves for that."

Things grew worse when a trainload of Jewish families from France and Holland arrived on their way to be worked to death in a stone mill. They had travelled for days, cooped up in cattle trucks in freezing temperatures. "The doors were frozen. I had to use a pick-axe to force them open. All I could see were their eyes, their clothes had stuck to their skin and bones. It took weeks to bring many of them back to life." Twelve died and the 180 survivors were added to the Schindlers's list.

The ordeal ended on May 7, 1945, when the SS fled Brunnlitz in the face of Russian troops. The Schindlers, too, abandoned everything and headed for the Swiss border. "The Russians hated Germans," she says. "The Germans didn't want us and we were imprisoned in Switzerland." Jewish organisations finally helped them to acquire passports and berths on a ship heading for Argentina.

The old woman complains of pains in her legs, saying she's had enough of talking about the past. "I'd like you meet my dog," she says. "My cats won't come because they don't like other people. But they are all I have, so they mean much more to me."

SPIELBERG'S ODYSSEY FROM DINOSAURS TO MONSTERS

WHILE the rest of the world was indulging in the dinosaur-mania sparked by his *Jurassic Park*, Steven Spielberg was in Cracow, Poland, filming *Schindler's List*, based on Thomas Keneally's best-selling book, *Schindler's Ark*.

The film, due for release in December, could hardly be further removed from the engaging plastic world of *Jurassic Park*. Filmed in black and white at locations near the death camps it portrays, *Schindler's List* is gritty, grim and, by Mr Spielberg's own description, the antithesis of what Hollywood expects from its greatest living film-maker.

Spielberg describes it as a personal odyssey, a retrieval of his own Jewish roots complete with memories of the Holocaust handed down by his grandparents. "Perhaps indecently, I'm making this film for myself, for the survivors, for my family and for people who should understand the word 'Holocaust'," he says.

But the tone of crusading zeal will not result in the easy, sometimes simplistic moral certainties that distinguish many of his films. Oskar Schindler himself is portayed as a flawed individual. The German businessman was *not* a saint, Mr Spielberg maintains, but a vain womaniser with an eye for profit who, almost in spite of himself, became a saviour of the Jews forced to work in his factory.

In spite of Mr Spielberg's manifestly good intentions, some critics have reservations about the marriage between entertainment and the world's greatest crime.

The simple Spielberg world of nostalgia and childish fantasy is a world away from this production. One of the film's producers, Branko Lustig, bears a tattoo, a reminder of his internment as a child in Auschwitz.

BEN MACINTYRE

Girls and the hood

Gun-toting schoolgirl gangs are making their mark in America

The gun of choice for today's schoolgirl is a .22 or .25 calibre pistol, which can be conveniently tucked in a pocket or handbag. These are acquired either from parents' unsecured bedside drawers, or bought illegally at anything from $25 (£17) to $200. For those interested in a bargain, "guns with bodies on them" — those which have been used to kill — sell for much less.

Equal opportunities have caught up with teenage violence in America, and increasingly schoolgirls are being arrested for possession of guns and switchblades. A new trend involves girls carrying razor-blades in their mouths to avoid school metal detectors. In some states, such as California, Massachusetts and New York, violent crime committed by girls increased by more than 20 per cent in the four years to 1991.

In New York and California, gun-toting girls are common enough to go unremarked, but in other cities such crimes are still reported. This June, in Cleveland, a 14-year-old girl was arrested at school when a .25 calibre semi-automatic pistol was found in the waistband of her jeans. She claimed she was protecting herself from another girl. In May, in Phoenix, a high school expelled a 17-year-old girl for having a 9mm pistol. In April, at the Boston Latin High School, two 15-year-old girls were found with .32 calibre revolvers in their schoolbags. In March, two 16-year-olds, one with a switchblade, the other with a 9mm handgun, held up a cashier at a Phoenix sandwich shop. In New Orleans, a nine-year-old took a .357 magnum to school supposedly to protect herself from a boy who was harassing her. The list goes on, month after month.

At first it was a question of protection, but increasingly girls are talking and acting aggressively too. Where once girls were often described by male gang members as "hos (whores) and bitches", functioning only as girl friends, they are now starting to participate in drive-by shootings and after-school gun fights. They have discovered that a gun means the end of physical inequality.

Police departments in California have started to chart the increase in female gang membership. As well as joining the infamous Crips and Bloods gangs in Los Angeles, or the Surenos and Nortenos in southern California, girls have also started to set up serious gangs of their own, with tattoos, drug deals and violent initiation rituals.

The biggest of the seven main girl gangs identified by California police is the Lady Rascal Gangsters, the female equivalent of the largely Vietnamese and Cambodian male Tiny Rascal Gang. Then there are the National Color Girls, the West Coast Ladies and the Southside Scissors, whose identifying mark is a tiny tattoo of scissors on the webbing between the fingers.

The Orange County police department in California has a unit which studies Asian-American gangs. It says that girls are becoming as violent as their male counterparts.

At the Central Independent High School in San Jose, where the dominant gangs in the area are the Latino Nortenos and Surenos, pupils are barred from wearing the colours red or blue because they indicate gang sympathies. A 16-year-old girl, a former gang member who helps to keep the school's principal in touch with gang behaviour, says: "I was just as likely to be hit in a drive-by as one of the guys, and there are areas of the city where I still can't go because they know I was with a gang. Wearing blue in a [red] Norteno neighbourhood is enough to start a fight. I had to carry a knife to defend myself — from guys as well as girls."



Gun law: pistols mean power for Los Angeles' female gangs

She scoffs at sociologists' suggestions that films showing women in violent roles — such as *Thelma and Louise* — make any difference. "Most of the girls I know haven't seen that. We start getting involved with gangs because it's all around us in San Jo. It's part of going to school."

Allison Anders, the director of *Gas, Food and Lodging* who spent four years researching and filming *Mi Vida Loca*, about girls in Los Angeles gangs, found that the roles of female gang members were shifting with a new generation. "It used to be that the older homegirls were appendages to men, the girl friend," she told the *LA Times*. "Now, they back up the boys, but they have their own deals and meetings."

Her film, which comes out this autumn, uses real gang girls as well as actresses. Ms Anders thinks that feminism has brought more female gang membership. "It's affected them as much as anybody else. They're not getting slapped around and told what to do by boys. They're fiercely independent." The overall rise in violence has sucked them in too. "While this was always a dangerous subculture, The drive-bys have made it totally different."

KATE MUIR

Help the South, not the pits

Pouring money into coal is not the way to save jobs, argues **Peter Bottomley**

WHEN the coal crisis threatened to overwhelm politics last autumn, few people were troubled by the facts. The truth is that in the vast majority of areas in which coalmines have been kept open, unemployment is higher than it is where they have been closed.

Unemployment, at 2,865,000 in June this year, is slightly lower than in June 1987. But there has been significant variation as the recession has resulted in more pain in the South. Which "soft southerner" has written to ministers calling for even a little help for the area around Woolwich Arsenal in south London? At its peak, the Royal Arsenal employed 70,000. Some parts have had unemployment of up to 60 per cent caused by the equivalent of a colliery closure, every year for the past 70.

Poor work prospects in the South are not new. In the 19th century, destitution funnelled families from the Home Counties to the Lancashire factories. More recently, in 1984-5, the jobless rate in Ryde, on the Isle of Wight, reached 26 per cent. To add injury, a local manufacturer was lent £2.3 million to move from the island to Cardiff, where it benefited from being in an assisted area. Eight years later, the government — with European Community agreement — has redrawn the map of assisted areas, bringing in the Isle of Wight, much of the Kent coast and the Thames estuary. Bradford, Darlington, Shotton and Telford are among the places that lose their special status.

Every constituency in Northern Ireland and Scotland has lower unemployment than in 1987, as have all but two in Wales, but this is true of only half of England. Those out of work in north Thanet, Kent, up in numbers by more than 1,000 in each of the past three years, think they deserve as much attention as people in Easington, where unemployment fell by 22 per cent in five years even after the loss of 1,500 pit jobs.

In February, Tim Eggar, the energy minister, listed for Scotland, Wales and England the number of jobs lost through colliery closures between June 1987 and December 1992. In Scotland's mining areas, unemployment fell by a quarter, even after the loss of 2,180 coal jobs. In Wales, 5,072 people in the mining industry lost their jobs, but total unemployment in the affected constituencies fell by nearly 6,000. England lost most jobs through colliery closures, but the 22,530 redundancies were balanced as unemployment in the relevant constituencies fell by almost the same number.

There can be many qualifications to these figures — nobody would pretend that keeping mines open *causes* unemployment, or that it is desirable to shut a profitable pit that has a market for its product — but it it is important to show the benefits of using public money in ways other than propping up collieries. Transitional help, subsidies designed to delay rather than to avoid closure, costs £4,000 a person a month. We must ask how this £48,000 a year could be used for the same purpose in other ways and in other places. It is sensible to spend money regenerating mining areas.

Tackling acute unemployment and its associated problems demands more than sympathy and wanton access to the taxpayer's chequebook. Maintaining 1,000 people on a temporary basis at a pit costs £48 million a year. When considering how to use such sums to help people off income support and back to work, we must choose wisely.

The Arsenal case is a good example. In partnership with the private sector, Greenwich council put in a bid to help use the site. The request was for less than £38 million, spread over five years. This would have generated overall spending above £230 million. The direct job gain was estimated at 1,500, with the bonus of preserving 1,000 existing jobs: extra employment and the equivalent of a pit as well.

For moral and economic reasons, it would be right to divert the available cash from preserving an extra mine to the creation of permanent work, of greater value, in another part of our country.

● *The author is MP for Eltham.*

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For heart's sake, calm down

Can relaxation exercises, yoga and stress management help to prevent those modern plagues, heart attacks and strokes? Ian Robertson reports on research that shows they do

Most people aged over 40 reading this article will already have some of the signs of coronary heart disease. What this means is that fatty deposits are narrowing the blood vessels of your heart. One day a fatty blob may break off into your bloodstream and block a vessel in your heart or brain, causing a heart attack or stroke. Of those who suffer a heart attack in Britain this year, 180,000 will survive. A slightly smaller number will not.

If you take exercise, don't smoke, eat well and have low blood pressure, your chances of falling victim to a heart attack will decline. But what about stress? Is it a factor in heart disease? The British Heart Foundation certainly thinks this is a possibility, and has given £250,000 to Dr Bob Lewin, a clinical psychologist at Astley Ainslie Hospital, in Edinburgh, to develop psychological treatments for certain types of heart disease.

Dr Lewin and his colleagues have been treating men and women awaiting coronary artery bypass surgery for relief of angina — disabling chest pains caused by a curtailment of the blood supply to the heart muscle. Their "angina management programme" has already had some success — after preliminary studies, a significant number of patients have been removed from the surgical waiting list by their cardiologists. The programme is a combination of stress management — including yoga and relaxation techniques — progressive exercise, and pain management strategies.

> Relaxation techniques require as much concentration and practice as learning to play tennis or program a video recorder

Why should stress influence the physiology of the cardiovascular system? One reason may be that the hormones we secrete when under stress contribute to the building up of fatty deposits in arteries. Another is the possibility that some individuals react to stress by going into coronary artery spasm — a sudden constriction of the coronary arteries, while others suffer arrhythmia — irregular heartbeat. Finally, reducing stress may reduce high blood pressure.

A London study of relaxation and meditation training for men and women at risk of coronaries found that, four years later, not only did members of the treated group show lower blood pressure than the control group, but they also showed less angina and fewer symptoms of heart disease, as well as a a lower number of deaths from heart attacks. All this after one hour of relaxation and meditation training each week for eight weeks.

Yet this type of treatment is still not widely available in the National Health Service, in spite of being extremely cheap and saving expensive resources such as medical investigations, operations, drugs and hospital beds.

The savings which can be produced by simple psychological methods were obvious in another study, published in *The Lancet* last year by Dr Lewin and myself, along with medical colleagues John Irving and Lorna Cay. Those given a "heart manual", backed up with some minimal support from a nurse, had lower rates of readmittance to hospital and GP attendance, as well as less stress and anxiety, than those not given the manual during the six months following a heart attack.

Thirty-six hospitals in the UK are now using the heart manual, which contains advice about stress management, including instruction tapes for relaxation, as well as more general education and advice about diet and smoking.

But are these stress management methods not just part of the "feel good" factor, without having any effect on hard medical realities? Research carried out in San Francisco by Dean Ornish and his colleagues suggest not. They studied the effects of a "lifestyle change programme", which included relaxation and meditation as a major component in dealing with blockages in the heart arteries. Of the treated group, 82 per cent showed a reduction in coronary artery blockages, at the same time as 53 per cent of the control group saw their blockages worsen.

But what exactly are the stress management, relaxation and meditation programmes? Should it not just be a question of sitting back to forget your troubles with a good book and a gin and tonic? That undoubtedly works for some people, but, if you are constantly under pressure, it probably won't.

One of the main problems is that if you have been under stress for a long time, you can get used to it, and not realise that you have changed.

If you have had a heart attack, the likelihood is that you may be showing many of the symptoms in the panel below — and more. The heart manual takes people through a step-by-step programme of stress reduction. Central to this is learning a relaxation technique which has to be followed systematically and carefully.

Tension and stress build up over months or years, and the habits of holding one's self tense and not unwinding cannot be broken just by a five-minute sit-down with a relaxation tape. This requires as much concentration and practice as learning to play tennis or program a video recorder.

Stress management programmes also teach people to fight the feeling of always being under pressure and always having too much to do by teaching them how to set priorities and manage their time better. They may teach people to say "no" to others if they are overloaded.

They teach people to set aside time for pleasurable, non-striving pastimes, as part of the escape from the constant sense of being hunted by time. And what the heart manual research suggests is that many people can learn these things on their own, without having to see a psychologist.

● *The author is senior scientist at the MRC Applied Psychiatry Unit, Cambridge*



Cross your legs, not your fingers, and live longer: a woman concentrates during a yoga session

DO YOU FEEL...?

Some of the symptoms of stress as it builds up are:
- Always rushing about
- Losing your sense of humour
- Being unable to make decisions and stick to them
- Growing impatient
- Forgetfulness
- Tension
- Irritability
- Nagging
- Constant criticism of others
- Hating sitting around doing nothing
- Not really listening to other people because your mind is spinning with your own problems

Is over-the-counter homeopathy safe?

The power of the placebo

Boots yesterday launched a new range of over-the-counter homeopathic remedies. The reaction was predictable. Some alternative practitioners welcomed this, others were more reserved. Conventional doctors remained sceptical. John Garrow, Professor of Nutrition at St Bartholomew's Hospital and chairman of Healthwatch, pointed out that none of these preparations had been tested in a clinical trial.

Such concerns are well merited. Viewers of Rob Buckman's recent BBC series, *Medicine or Magic*, may recall a poignant scene. Dr Buckman interviewed a young doctor at the Charing Cross Hospital's migraine clinic, where he had just finished a controlled trial of homeopathic treatment for migraine. Two groups of 30 patients had received either homeopathy or a placebo. The trial was "blind" — neither patient nor doctor knew who had received what. The researcher had already analysed his data, and knew that one group did significantly better — but which was it? One could see the disappointment in the doctor's face as the statistician told him that the placebo had outperformed homeopathy.



Hahnemann: the originator

Most doctors will have found that result surprising, not because they believe homeopathy works, but because the scientific wisdom remains that homeopathy is itself a placebo — though the migraine trial suggested that it was not a particularly good one.

Scientists remain sceptical about homeopathy, because it is based on the unbelievable idea that the more you dilute a substance, the stronger it becomes. Thus, homeopathists believe that the strongest drugs are those which have been so diluted that no molecule is left of the original substance. Scientists take the opposite view — after all, it is more difficult to get drunk on low-alcohol wine than a strong gin.

It is also forgotten that homeopathy began life as a placebo. Its founder, Samuel Hahnemann, a 19th-century German physician, noted that patients who received no medical treatment often did better than those who had been treated. As the drugs of the day included arsenic, lead, and mercury, this was not surprising.

As an observant doctor he also knew that giving a patient *something* remained an important part of any treatment. The answer was homeopathy — a system of treatment which would be without side-effects, since nothing was left of the original compound, but still allowed the doctor to be able to prescribe.

If homeopathy is a placebo, why is it increasingly popular? There are several reasons. Placebos work. What is sometimes called the non-specific effect of treatment is often the most powerful intervention available to any doctor, alternative or conventional. Treating patients with understanding and courtesy, listening to their distress, giving an explanation (correct or not), and instilling hope of recovery, are central to the practice of medicine. Homeopathists are no worse at this than any other doctor, and in terms of time and courtesy may be better.

Homeopathy also fits with the expectations of many patients: when describing their treatment, homeopathists often use words such as gentle and natural. It also fits with our increasing concern over green and environmental issues: homeopathy is free from side-effects.

In our increasingly consumer-led health service, should we not welcome this expansion in homeopathy's availability? Not necessarily. The absence of reliable clinical trials means customers are possibly being taken for a ride. Second, there continue to be occasional reports of patients with serious diseases, such as diabetes, cancer, and asthma, treated homeopathically with disastrous results, when conventional medicine can offer solutions. Such cases are deplored by most medically qualified homeopathists. Nevertheless such quackery exists, and seems beyond the reach of regulatory authorities.

As a psychiatrist I have one further concern. Research has consistently shown that patients who turn to homeopathy are likely to be dissatisfied with conventional medicine, and to have below-average emotional health. Perhaps the main attraction of homeopathy is that it enables such people to seek help free from the stigma of mental illness.

If they are fortunate enough to encounter a homeopathist who has the skill, patience and time to help emotional distress, no harm, and some benefit, may result. However, it is hard to see how any such benefit will result from taking an over-the-counter homeopathic medicine.

SIMON WESSELY

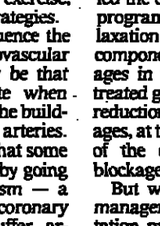
● *The author is senior lecturer in psychological medicine at King's College Hospital.*

'Earlier diagnosis of Alzheimer's will be invaluable'

DR DANIEL ALKON'S research at the National Institute of Health in Washington has concentrated on the mechanism of memory.

Dr Alkon, a neuroscientist, reported this week to an international meeting of physiologists in Glasgow on a biochemical test using blood or even skin, which may enable doctors to distinguish Alzheimer's disease from other forms of dementia.

Scientific details of the test are being withheld until it has been patented, but Dr Alkon said that it was based on the correct functioning of the potassium channels in the brain, which are essential for the storage of memory. Work is under way to modify the test, now at the laboratory stage of development, so that it may be used for screening.



DR THOMAS STUTTAFORD

At present, the diagnosis of Alzheimer's is made on clinical grounds, not always accurately, supported in some cases by expensive brain scans. Dr Alkon's research is to be tried on three groups of people: those with proven Alzheimer's; those with a family history of the disease; and a third group who neither have the disease nor appear to have any particular risk of developing it.

A spokesman for the Alzheimer's Disease Society said that it would welcome a diagnostic aid which was cheap, readily available, and would not only distinguish between the various types of dementia but also enable a diagnosis to be made earlier. It would be invaluable for people and their families to know if they were likely to develop Alzheimer's so that suitable modifications could be made to their lives.

Initially, the diagnostic test is likely to be of greater clinical value to those who do not have Alzheimer's disease, but have some other form of dementia. Only 50 per cent of cases of dementia are caused purely by Alzheimer's; in 20 per cent of cases Alzheimer's coexists with some other cause of dementia, and in the other 30 per cent of cases, the cause of the dementia is quite unrelated to Alzheimer's.

Sadly, doctors are increasingly seeing patients whose dementia has been wrongly attributed to Alzheimer's, when the real cause of the trouble, often treatable, particularly in the early stages, has been neglected. Forty per cent of patients with dementia have mutiple infarct syndrome, either alone or associated with Alzheimer's. An infarct is a technical term for the structure of an area of tissue following the interruption of its blood supply. In the brain, infarcts follow strokes. It is quite common for elderly people to have a series of small strokes, either from haemorrhage or blood clots, which if they occur in the frontal lobes of the brain may produce forgetfulness and loss of intellectual powers.

If diagnosed early, the likelihood of these patients having further strokes may be reduced by controlling their blood pressure or by regulating the rhythm of the heart. Those with irregular hearts are more likely to suffer from small strokes as a result of wayward blood clots lodging in cerebral blood vessels and can therefore be helped by the use of anti-coagulants, whether aspirin or warfarin.

Other causes of misdiagnosed dementia are senile depression, cerebral tumours, and infections — all amenable to treatment.

Although the first fruits of Dr Alkon's research are concerned with diagnosis, an increasing understanding of the biochemistry of the brain may well, in time, lead to ways being found in which Alzheimer's could be treated.

In the kidney bazaars, lives come cheap

The Eastern trade in organs should be regulated, says Dr James Le Fanu

Last week the *South China Morning Post* reported that wealthy Hong Kong Chinese are travelling to Guangdong on the mainland where they are paying anything up to $200,000 (about £134,000) for transplantable human kidneys removed from criminals executed under that country's draconian laws.

Elsewhere in Asia, commercial trafficking in human organs is widespread, and reprehensible as it may appear to Western eyes, there are strong arguments for it to be regulated rather than repressed.

India is now the leading international centre for the trade. Arabs from oil-rich countries in the Gulf who have terminal renal failure and cannot obtain a kidney transplant fly to Bombay or Calcutta, where there is a lively kidney bazaar with an estimated turnover of £10 million a year. Every day, dozens of kidney brokers descend on slum villages looking for prospective donors — not difficult in places where the daily subsistence wage is 30p and the broker can offer donors £750 in cash.

The broker matches donor to patient and the operation is carried out in one of the many nursing homes that have sprung up to accommodate the trade. They provide an efficient service, catering for all-comers.

The patients' after-care, however, seems deficient. Dr A.K. Salahudeen, a renal physician in the United Arab Emirates, says that more than 130 of his patients have gone to Bombay to buy kidneys from unrelated Indian donors for about $2,500. Most returned home within three weeks of the operation with "no or totally inadequate medical reports. Many were undergoing a rejection crisis or had life-threatening infections". The mortality rate was 50 per cent, which compares to a survival rate of almost 100 per cent in reputable kidney-donor programmes in the West.

STEPHEN MARKESON



For Indian villagers on wages of 30p a day, an offer of payment for a kidney can be attractive, whatever the risks

Fearful of the harm this trade is doing to India's reputation, there are proposals before the country's parliament to ban paid organ donation. But there is another side to the commercial trade in kidneys, which would, says K.C. Reddy, a Madras transplant surgeon, make such a move "premature". There are about 80,000 new cases a year of terminal renal failure in India. For most, dialysis is not an option because of cost and lack of facilities. A one-off kidney transplant would be the ideal solution, but there is no system of collecting potentially transplantable kidneys from the recently dead, although sometimes relatives will donate a kidney altruistically.

"Do we buy or let die?" Mr Reddy asks rhetorically. "Could we not strike a balance between the ethical, social, commercial and scientific values involved and render justice to all parties concerned? I firmly believe the answer is yes."

With his colleagues at the main hospital in Madras, Mr Reddy has for the past eight years been practising what is known as "unconventional renal transplantation": under strict medical and ethical guidelines, patients are given kidneys from unrelated paid donors. This is not "commercial exploitation", but, in Mr Reddy's words, "rewarded giving". No middle man is engaged and all potential donors go to the centre voluntarily. About half are rejected as being unsuitable, including "alcoholics and addicts".

They are given a thorough physical and psychiatric examination and the operation's risks are explained. All fees are paid. Donors are promised free lifelong medical care. The mortality rate among donors has been zero and the survival rate among recipients almost 100 per cent.

Mr Reddy says: "The experience of the past few years has convinced us that unconventional renal transplantation properly conducted is in keeping with the ethical values, social conscience, and medical realities in our country."

Hesitant support has come from Ramakrishna Dikshitar, a Vedic scholar, who has commented that "even if money changes hands, this is still in keeping with the Hindu belief in helping others".

Modern medicine has created a valuable asset in the form of a spare kidney tradeable for a capital sum which, wisely used, can transform the lives of the very poor and their families. Banning the commercial trade in transplants would, as Mr Reddy argues, "only drive the business underground to the ultimate detriment of donor and patient". "Rewarded giving" seems a much better option.

Lynne Truss



■ And the other two out of ten owners should watch out

The front-page headline of last Thursday's *East London Advertiser* was rather alarming, especially for the sort of neurotic pet-owner who periodically grabs her cat by the shoulders and searches its furry inscrutable face, saying with a choked voice, "You've got to tell me something. If I died, would you eat me?"

"Dead man 'eaten' in gruesome cat horror" screamed the headline, thereby putting an end to all speculation. Of course I hoped it was a sensational joke — along the lines of the *Weekly World News*: "Bat with human face found (he's smart as a whip, says expert)" — but I knew in my heart it was serious. Evidently, this poor chap in Shadwell died of a heart attack, and in the ensuing week his 30 cats — starving hungry, but with no money for Whiskas, and anyway congenitally hopeless with a tin-opener — perpetrated the gruesome cat horror which involved him being "eaten". It doesn't bear thinking about. Apparently he loved those cats. He thought they loved him back. So far as I could see, the only positive aspect to the story was that he was "eaten" in inverted commas.

I don't usually see the *East London Advertiser*, but a kind friend sent me the cutting, thinking I ought to know. Possibly she recalled that my latest effort to tighten the bond with my own cats entails entertaining them each morning with spirited impersonations of the animals they are about to eat, which suddenly smacks of insane recklessness, given the Shadwell experience. "Now, what have we got here?" I say excitedly, examining the tin. They give me a weary ironical look that says, "Go on, surprise us". "Rabbit!" I raise the tin-opener, and their ears prick up, so I put it down again and they scan the ceiling for flies. "A rabbit goes like *this*," I say, assuming the goofy-teeth thing, and waggling my hands on top of my head, in semblance of floppy ears. They look at each other in despair. "How's she going to do liver, that's what I'd like to know?"

(Incidentally, sorry to interrupt the flow, but for anyone thinking of adopting this pleasurable and essentially harmless daily routine, here are some tips. First, it is hard to imitate salmon unless you have a fairly high ceiling, for the leaping upstream. Kidneys and liver are indeed virtually impossible to impersonate, and should therefore be eliminated at the shopping-trolley stage. For high-class meals involving crab, one needs an energetic sideways scuttle, so clear all furniture first. The turkey impression comes to life splendidly if you can be bothered to tie empty red balloons to the sides of your head. Beef, lamb, and duck are a doddle, obviously. And finally, a word of warning: if you find yourself trying to impersonate a chunk (*per se*), you may have let things get out of hand.)

Anyway, in my initial alarm at this story, I kept thinking of that famous scene in Charlie Chaplin: the snow-bound cabin, the two companions ravenous, and the fat man with the heavy eye-liner hallucinating that the little fellow is a chicken. How ghastly to think this is happening in my own home — and not just when I am selflessly attempting to enliven mealtimes with a spot of one-sided Old MacDonald charades. When they watch me trotting to the shed, those cats just see a huge tin of Whiskas on legs. When I'm asleep, they see a huge tin of Whiskas, with legs, lying on its side.

But the interesting thing about the Shadwell story was the line, "The RSPCA had been called in, to destroy the cats". What? Destroyed? Why on earth would you do that? Suddenly all my sympathies swung the other way. These cats should be counselled for post-traumatic stress instead. It is a well-observed fact that *in extremis* human beings will cannibalise each other; and we don't generally hand the bewildered survivors to a humane vet afterwards. These cats needed food, there was nothing depraved about it. Imagine you were locked in a Kellogg's warehouse, and helped yourself to a few Rice Krispies to keep yourself alive. At the end of the week, the police burst in, and you say, "Thank God you've come, there's not a drop of milk in this place, can you believe that?" But they survey the scene — snap, crackle and pop all over the place — and shrink back, screaming, "Cereals 'eaten' in gruesome vegetarian horror" runs the headline in next week's paper, and you are peremptorily taken out and shot.

Britain was misled into 'Europe', but it is not too late to reassert self-government, argues **J. Enoch Powell**

A prophet in his own country

I have been watching events in what is called "Europe" with the bleary eye of an old survivor. One of the amusements of survival is to watch that for which one has striven at no little personal cost and inconvenience happening apparently of its own accord. When at the general election of 1992 I exhorted an imaginary elector in the Huntingdon constituency not to vote for any candidate who intended to deprive him of his right to share through Parliament in the government of his own country, I could not have anticipated that within 18 months the prime minister and a party with a Commons majority would have crucified themselves for the sake of just that enterprise, nor that the enterprise would so soon be falling to pieces. The enterprise, needless to say, is the economic and political unification of the nations of Western Europe.

"They are all", I mutter to myself, "suffering from the curse of 1972." That was the year in which by a majority of no more than eight, the House of Commons solemnly renounced its exclusive right to make the laws, to impose the taxes and to control the policies of the United Kingdom, and transferred ultimate jurisdiction in this country from our own courts to vest it in an external authority. That narrowly-won but fateful decision followed upon a much wider preceding parliamentary approval of the idea of "joining Europe". How could that come about? The answer is material to the search for what the victims of the current mayhem delicately describe as "finding a new way forward".

Of course we ought to have known what we were doing when we saw the terms of the renunciation of 1972. We — the country, that is, if it had been wide awake — ought to have exclaimed: "But this had nothing to do with the improvement and widening of trade. To permit or help our citizens to exchange goods and services to mutual benefit with their opposite numbers across the Channel, it is not needful for them and us to live under the same laws and the same government, to drink the same water, to bathe on beaches of equal cleanliness, or to have the same arrangements for social security. Why therefore are we being asked, in the cause of improved commercial intercourse, to abandon all those rights of self-government which we and our forefathers — not least in the Labour movement — so laboriously constructed over the centuries? In fact, trade flows most freely and confers most benefit when it is not between equals but when differences and inequalities exist."

The fatal error of the act of 1972 — and John Major almost perished when extending it to cover Maastricht — was that it was an act for European political union masquerading as an act for the promotion of fair trade. In the unravelling of that deceit lies the only hope of salvation for the politicians and the parties which are now writhing on the fly-paper of 1993. To that unravelling I offer my modest contribution.

Amend the act of 1972 so as to restrict its effect to the purposes for which Parliament and the country imagined then that they were legislating.

I am no parliamentary draughtsman — parliamentary draughtsmen are begotten not made — but I would not have thought that any long or complicated process was necessary to attain that result. Let the act of 1972 be amended so as to restrict its effect to whatever the courts of this country may consider indispensable to the promotion of uninhibited trade between the United Kingdom and the other parties to the Treaty of Rome. Do that, and the law of this country will have been brought back into accord with the overwhelming wishes of its people and with the assumptions upon which they are periodically consulted at elections. Unless and until the act of 1972 is thus or similarly altered, we in Britain shall continue to be living a lie and sending out a false message to those on the European continent who, from whatever motives, desire to see the UK enter a European amalgam.

We can have a debate any time we please about the desirability of being governed as part of a European state. Those in favour are free to say so, although, in so doing, I believe they differ not only from their fellow countrymen but from a tide of opinion setting in within the still self-governing nations — some of them only recently restored to self-government — on the European continent; but if they have a good case, the amendment of the act of 1972 leaves them free to make it. Only I hope, in the course of that debate, we shall hear nothing about "democracy", for which I have been careful always to substitute "self-government". The difference is significant. Take two electorates — say the electorate of the UK and that of France — and gum them together, so that they hold elections at the same time and to the same body. You will not have made "democracy", which is the government of a people by itself through its own institutions.

Yes, there is a corollary to amending the act of 1972 so as to revoke the unintended cession of national identity. That corollary concerns the European Parliament. A chattering body, like the Council of Europe, it could remain. What it could not be is that into which it is being sedulously developed, an implement of government, because that government would no longer be a rival to the self-government of which, in one of our national fits of absent-mindedness, we purported to deprive ourselves in 1972.

Hurrah for the new realism

Norman Lamont welcomes the opportunities for separate national economic management, now that the ERM is dead

Over this weekend I felt as if I was reliving some past experience. The past few days in France have been a vivid repetition of Britain's experience in the days before September 16 last year.

France has been forced off its central parity within the exchange-rate mechanism for exactly the same reason that Britain was. The French faced the same problems. These were not of their making any more than those last September were exclusively of ours. France is now the ninth country that has had to devalue or break its link with the ERM. Clearly these are international events beyond the control of any one country.

So I have great sympathy for those involved, for Edouard Balladur and my former colleague, Edmond Alphandéry. In these situations ministers are compelled to act out certain parts even though the eventual result is in no doubt. It would be absurd if a man as capable as M Balladur resigned as a result of such an outcome. If Paris feels let down by the ineptitude of the Bundesbank, I can understand the feeling.

Reality has caught up with Europe. It has not been a pleasant experience for those involved, but it is healthy. The air has cleared and Europe is no longer in the thrall of a collective spell. What has bedevilled Europe has been the gulf between what national politicians say and what they actually do. From now on, words and deeds will have to be closer.

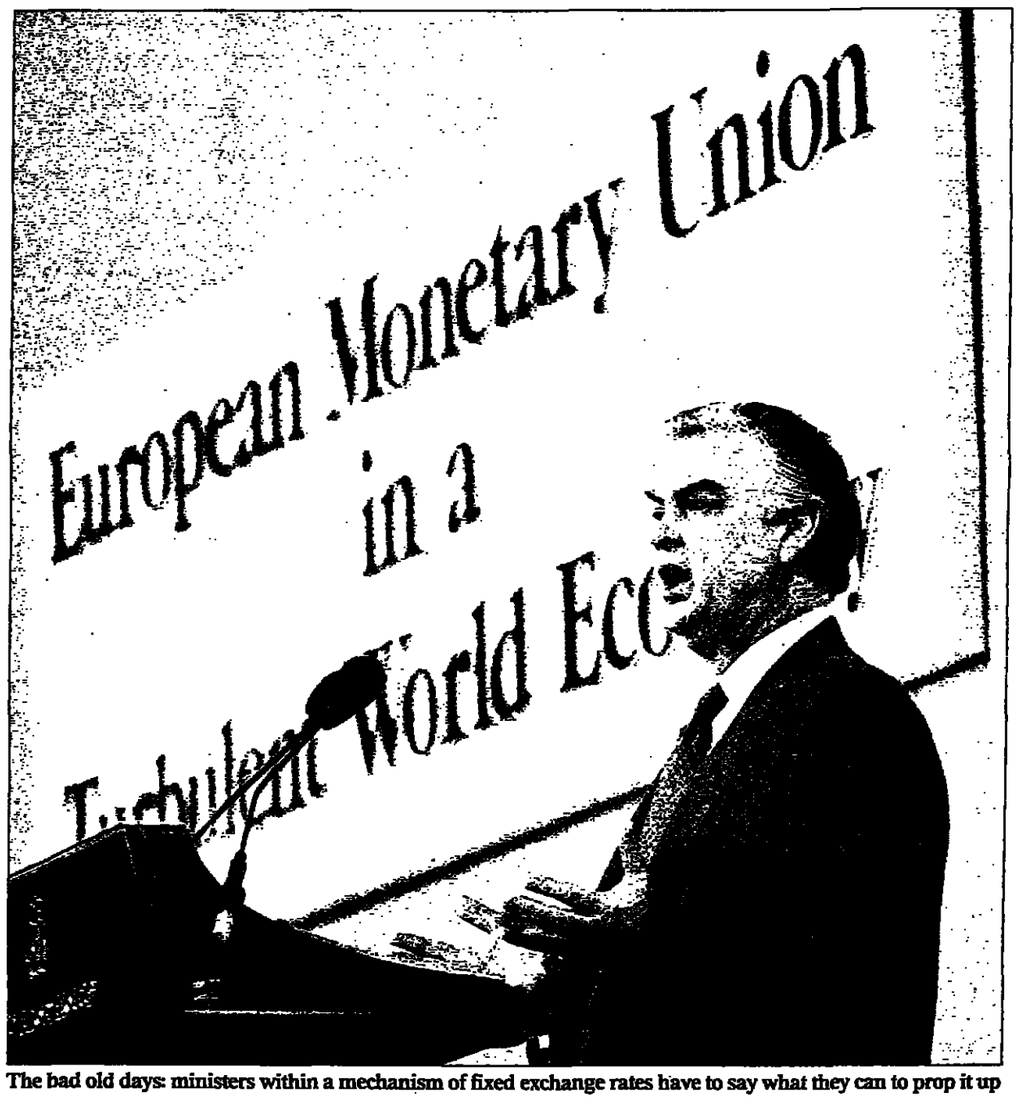
Whatever the politicians and Eurocrats may say, the ERM is dead. The prime minister has now told us that we will not rejoin the ERM: but there is no ERM left to rejoin. The decision to move to such wide margins means that the system can no longer be called one of fixed exchange rates.

The basic problem for the ERM has been the conflict between the needs of monetary policy in Germany and in the rest of Europe. The consequences of German reunification have been underestimated by all, including the Germans.

Germany has needed high interest rates to control the inflationary consequences of reunification. But this has not been at all what the rest of Europe needed. Britain was the first country to face this conflict. France followed. For months now, unemployment there has been rising while production fell, and it has been clear that what France needs is lower interest rates.

Of course this conflict was apparent to John Major and myself while we were in the ERM. I said in my resignation speech that I suggested to Mr Major that we ought to consider suspending our membership of the ERM if it prevented economic recovery. I am quite sure that we would eventually have suspended membership ourselves, even if the markets had not forced our hand on September 16. And we were forced out, rather than making a judicious choice, as Kenneth Clarke claimed yesterday.

But I do not believe that our ERM membership was wasted. It did enable us to bring inflation down dramatically.



The bad old days: ministers within a mechanism of fixed exchange rates have to say what they can to prop it up

With inflation over 10 per cent in 1990, we needed to get it down. Without the framework of the ERM I doubt whether a British government would have had the determination and consistency on its own to do this. Equally the ERM served Europe well for a period. It may have forced inappropriate policies on France in the past year, but in the earlier years it enabled France to bring inflation down to levels lower than Germany.

Why has the ERM, which has been in existence for 14 years, failed now? For much of its life it operated against a background of capital controls. Other countries only followed Britain recently in liberalising capital flows. Policy-makers and ministers underestimated the difficulties of operating a fixed-rate system in a world of free capital flows.

More importantly, no fixed-rate system can work if the leading currency has problems. The Bretton Woods system broke down because of the problems of America. The ERM came to grief because of the problems of Germany.

The immediate impact of the break-up will be good. Interest rates in Europe will come down. The European economy will recover, and that will be good for British exports. But in the long term, European governments will have to show they still have the will to keep inflation under control. There is a danger that in the long run floating rates will encourage governments to take the easy way out. A firm anti-inflation policy needs to be based on the control of money supply and the targeting of inflation.

But for many European governments the ERM was not just a fixed-rate system: it was a stepping stone to a single European currency. This greatly added to its problems. The biggest casualty of the weekend has been the Delors vision of Europe. In my view, a single currency and the monetary part of the Maastricht treaty are now all dead. The treaty lays down that countries wishing to move to a single currency must have been members of the narrow bands of the ERM on unchanged parities for two years. Obviously monetary union in 1997 is out.

These developments are welcome. I supported Mr Major's tactics at Maastricht. I never believed that a single currency for Europe was either likely or desirable. The difficulties with the rigidities of the ERM demonstrate, if demonstration is required, the dangers in a single currency. At least with the ERM one can withdraw or change one's parity. With a single European currency, inappropriate policies could lead only to permanently high unemployment or mass migration of labour.

Some Euro-enthusiasts are now suggesting that the events of the weekend make the need for monetary union greater, and, for example, that there ought to be an immediate Franco-German monetary union. When will they learn? The different needs of the German and French economies make a single currency and a single interest rate impossible.

Other Euro-enthusiasts suggest a single currency is essential for the single market. This is a thoroughly bad argument conveniently advanced by those who support a single currency in order to further a federal Europe. The fastest growing trade in the world today is in the Far East, where different currencies exist. No one suggests a single currency is necessary for growth there or in the Pacific basin.

What we need now is an outbreak of realism from European governments. There has been too much vision, too much rhetoric. This is the second time Europe has announced it is moving to monetary union and then failed. We know from experience that the Euro-enthusiasts will be back. Despite history there will be more attempts. Next time Britain must be more obdurate.

The prime minister now has a chance to turn the pain of the past year to good account. He has the chance to reunite the Conservative party around a true Conservative agenda and to lead Europe. He must exploit the break-up of the Franco-German axis and give new British leadership. If the notion of a common currency is revived, he must fight for the hard ecu as the only sound way forward. He must stress the enlargement of the community and the opening up of its trade to the east.

The big project has failed, and events have moved in our direction. Mr Major can build on the new realism. Britain has not had such a chance to shape Europe since we joined the Community 20 years ago.

One's eyesore

THE SENSITIVE matter of the royal lavatories is causing grave concern among our heritage watchdogs. Not that these august institutions are troubled by the no doubt immaculate private washrooms of our monarch and her family. No, the contentious cubicles are those to be provided for *hoi polloi* as we queue for the opening of Buckingham Palace to the public this Saturday.

The Royal Fine Art Commission and English Heritage have both expressed reservations about the plan to place mobile loos and a ticket kiosk for the queuing masses just outside St James's Palace. The lavatories will be housed in a temporary building painted a smart shade of presumably royal blue. But their positioning is most unsatisfactory says Lord St John of Fawsley, chairman of the RFAC.

"We are concerned because these things will obstruct the view down the Mall, which is the chief ceremonial road in London," he says. "We made our reservations known, but decided that we would not object formally this time on the understanding that this is purely a temporary arrangement, and rather rushed."

But if, as seems increasingly likely, the Palace repeats the exercise next year, it cannot expect such an easy ride. "We gave reluctant acceptance to their plans this year," says a spokesman for Westminster City Council. "Next year, we want the Palace to speak to us earlier and to negotiate a better situation. They have said they will review the question in the autumn." Better start queuing.

Hanson man

DESPITE the collapse of European co-operation, five years of diplomacy between Britain and Spain has recently born fruit with the erection of the first statue of Christopher Columbus in London.

As historians will have realised, the statue, a bronze by sculptor Tomas Banuelos, is a year late for the 500th anniversary of Columbus's voyage to America. Nevertheless, an official unveiling of the pensive explorer sitting on his new plinth in Belgrave Square is planned for October. The president of the Columbus Commemorative Monument Committee, Viscount Montgomery of Alamein, is undismayed by the delay. "I don't know if you've had any experience of putting up statues, but it takes a very long time."

The statue is a gift from the Spanish government to the British, and its installation is being paid for by Hanson plc — in grateful recognition, presumably, of the very first person to do "rather well over there".



DIARY

Welsh wails

JOHN REDWOOD is clearly unconcerned about his reputation as the most English Welsh secretary in years. For unlike most of his forerunners, who have done the diplomatic thing, Redwood is not attending the principality's premier cultural event, the National Eisteddfod.

Redwood, who was born in Dover and whose constituency is in Surrey, had been expected at the Builth Wells showground yesterday, but belatedly declined the invitation because of other commitments. Suffice it to say his decision is not being seen as tactful — particularly as he is responsible for the passage of the Welsh Language Bill.

The Welsh Language Society has branded his absence as "insensitive". "We were disappointed he could not come," says a festival spokesman. But the government is not going unrepresented at the week-long festival. Sir Wyn Roberts, the long-serving minister of state at the Welsh Office, was there yesterday. And he can speak Welsh.

Papered over

PLYMOUTH'S newest landmark, the glass-walled Northcliffe building, the shape of which echoes an ocean liner, has won architectural acclaim and awards. But not, it seems, many accolades from staff of the *Evening Herald*, who share the building with the *Western Morning News*.

Ann Knight, an award-winning feature writer on the evening paper, highlighted the problem in *UK Press Gazette*. Asked what she can see from her office window on the south side of the building, she wrote: "Nothing — white sheets are draped over the glass walls of our new £30 million building to keep the sun off the VDUs."

Chris Nash, of architects Nicholas Grimshaw, admits to teething problems. "There is an issue about glare in the building which we are resolving with blinds." Knight, however, is not impressed. "Black sheets of plastic looking like bin-liners were put up first. And the sheets are no better. They block out all the light. Now we never know whether it is morning, noon or night." Must play havoc with deadlines.

● *So much for hype. Sex by Madonna, the book for which the nation queued last October despite a £25 cover price, is now being offered for just £7 by the Literary Guild, alongside such august works as the* Encyclopedia of Gardening *and* Wood Worker's Manual. *Undeterred, the chanteuse's publisher Secker & Warburg is pressing ahead with the paperback, confident of strong sales after her concerts next month at Wembley Stadium. That's material girls for you.*



Old stager still performing — in court

Even though it may bankrupt him, Marius Goring is planning to return to court in his long-running battle against Equity, the acting union. Goring, now 81, the star of the television series *The Expert*, says: "I will not be remembered for my acting career, but for my role in court with Equity."

He has paid a high price. "I haven't got any money left," he says. "It's gone on the courts. But I will fight on and be back in court in November." But only if a benefactor steps in with up to £20,000 to meet his appeal costs. Goring is appealing against a court decision last year not to remove Equity's ban on sales of British television and radio programmes to South Africa.

Goring, a founder of Equity, challenged the union in 1986 over its instruction to members not to work in South Africa, and has been fighting ever since. "I have no regrets. But if I had given up I would be enjoying a comfortable retirement."

OUT OF GRIDLOCK

The shaping of Europe after Maastricht must now begin

As history abandoned the Maastricht treaty, Her Majesty's ambassador yesterday deposited Britain's instruments of ratification in Rome. John Major's honour is satisfied. There is the added sweetness of being able to claim today that Britain was right all along to view the timetable for European monetary union (EMU) as wholly unrealistic. But his judgment in going to the political stake for the Maastricht approach to European union looks even less sound than before.

The best argument for ratifying a blueprint so transparently artificial in economic terms and with so little political relevance to Europe's present and future, was that it would save face for everybody concerned and free the European Community's leaders to plan for patterns of co-operation which would stand the test of enlargement. The markets have now done that job far more efficiently. But the brutality with which they have dispelled the myths of solidarity — and above all the myth so dear to France that Maastricht would harness Germany's economic might to the European Community — will create continuing acrimony. The way is now open for Britain tactfully but firmly to open the post-Maastricht debate on how best to integrate a wider European Community.

Because the ERM, originally a relatively modest mechanism for containing exchange-rate fluctuations, was converted under Maastricht into a staging post for EMU, its collapse in all but name inters the treaty. The Brussels formula, a barely disguised floating of all but the German and Dutch currencies, is a brilliant fix in purely economic terms. As the stock markets have been quick to conclude, the new arrangement offers a route short of open retreat out of recession's blind alley. France and the other governments concerned must not, however, confine their new freedom of action to interest-rate policy. They need to set to work on the labour market rigidities which are at least as important a source of Europe's swelling dole queues. Setting currencies free will not iron out the distortions in Europe's economies overnight. But it does restore the flexibility governments need to combat recession.

There is a political dividend too. The pain of economic recession has combined with the opacity of Maastricht and the perceived high-handedness of politicians in imposing it to give European cohesion a bad name with Europe's publics. By increasing the volume of trade, the single European market ought to have given all these economies a boost: its potential can now be realised. Almost as important, governments can no longer blame the Bundesbank for their recessionary troubles: the collapse of the ERM is a gain for political accountability.

The result is, however, a shattering political outcome for France. That could have consequences for every aspect of European policy, beginning with free trade and early enlargement of the EC. The German horse has thrown off its French rider, and France has to rethink its entire European strategy. Last weekend, Paris put every last ounce of its considerable influence within the EC first into an unsuccessful effort to force the Bundesbank to change its mind and lower interest rates, and then into persuading Germany to withdraw temporarily from the ERM rather than suspend the ERM itself.

Not only did France fail: yesterday Theo Waigel, the German finance minister, rubbed salt in the wound by stating flatly that Germany would insist that the future European Central Bank was in Frankfurt, home of the Bundesbank, as a "*conditio sine qua non*" for monetary union. EMU will, in other words, take place on German terms or not at all.

While French suspicions, however unfounded, of an Anglo-Saxon conspiracy to buckle the ERM are still fresh, John Major should be careful in exploiting the momentous loss of confidence in the Franco-German axis. As interest rates come down and the franc recovers strength, there is the makings of an *entente* on the future direction of Europe. There are many similarities in French and British thinking on the future division of powers in Europe, between Commission, European Parliament and national governments; both countries are particularly sensitive to the need to project stability further into Europe.

This common ground has been obscured by France's politically-inspired obsession with monetary union, which it has seen as a means of controlling German power. Once this week's turmoil subsides, the conditions will exist to explore it. But Britain must first know what it wants. The Maastricht treaty was an alien vision, to which Britain subscribed for fear of isolation. Post-Maastricht Europe could and must be a British-inspired creation.

IN PLACE OF STRENGTH

The national curriculum matters more than industrial harmony

The government's instant endorsement of Sir Ron Dearing's interim report on the national curriculum reflects its anxiety to end the most politically charged public sector dispute since the miners' strike. Although the proposed reforms should improve the curriculum and national testing, they include changes in policy which seem more intended to mollify teaching unions than to raise educational standards.

Confronted with the flabby goliath created by the 1988 Education Reform Act, Sir Ron has sensibly advised a slimming of both curriculum and national examinations. This will oblige schools to teach and test basic skills, but leave them more time to develop subject specialisations. The result should be a better balance of local diversity and nationally approved standards.

The report also clarifies the much-disputed function of the tests as comparative rather than diagnostic. Teachers now have an assurance that in future, they will be designed purely to measure the attainment of individual candidates and schools, relative to local and national averages. The identification of pupils' weaknesses will be left to teachers' professional judgment. The pointless bureaucracy and paperwork which the original curriculum spawned will thus be reduced and less teaching time wasted on ticking boxes.

In these areas, the report fortifies the best of the national curriculum, while melting off its fat. Yet the decision to drop examination league tables for seven and 14-year-olds is an alarming retreat in the government's campaign to improve transparency in the schools service, which can only be explained — if not justified — as a sop to the unions. Last year's tables for GCSE and A level results were a genuine revolution in public service accountability which attracted great parental interest. By cancelling plans for more extensive publication, the government has signalled to parents that it is still vulnerable to union muscle.

The same might be said of the bizarre plan to include a separate column for "teacher assessments" in the national tables. A teacher's subjective judgment of the progress made by a pupil and a class should appear in school reports but does not belong in a table which is supposed to reflect national, objective standards. Mixing like with unlike will merely confuse parents.

The Dearing report, which will be finalised in December, is a mostly strong document with a core of weakness. It addresses the problems of the curriculum wisely but goes too far in the interests of industrial calm. It will probably avert a repeat of this year's boycott of the tests next summer. But it does not resolve the crisis of authority which has always lurked beneath this dispute. A national schools service at the mercy of union whim is not worthy of the name. If this summer's row posed the question "who runs education?", then the answer is still unclear.

SOUTHERN DISCOMFORT

We are all assisted areas now

When T Dan Smith ruled the roost in the North-East, the social and economic map of Britain seemed simple. There was the South-East, including Greater London, and there were "the regions." Before he was jailed for corruption "the Mouth of the Tyne," as his enemies called him, was the leading light of the new regionalism of the 1960s.

Today, according to the 1993 edition of *Regional Trends*, people in Greater London spend more than anyone else in the country: about £8,000 per person in 1991. But there is no such wealth in the high streets of East London boroughs like Newham and Hackney, or in the Thames estuary towns of North Kent, which have never recovered from the closure of the Chatham dockyard.

The London Labour boroughs published a survey earlier this year, making a case for EC aid for the capital. Almost simultaneously with the news of T Dan Smith's death, the Department of Trade and Industry announced the outcome of its review of its own regional aid funds. Bradford was knocked off the list: to everyone's astonishment, it has converted itself from a textile town to a tourist town.

The towns that came onto the list made nonsense of the old talk of a North-South divide. Enter Thanet, Dover, Hastings, Clacton, even Dorchester. For some time now it has been misleading to harp upon the troubles of "the inner cities": many of the grimmest places are well outside that definition. Meadow Well, on Tyneside, which went up in flames two years ago, is an estate built to re-house inner city slum-dwellers. It is time now to say goodbye, also, to "the North-South divide.

Kent has become increasingly divided between the oast-house charms of the Weald and the downcast towns where jobs have evaporated. Within London the contrasts are just as extreme. The West End is increasingly a kind of leisure park. But in Dagenham, the Ford motor company, which employed some 23,000 people in 1981, now employs only 8,000. Genteel Kingston-upon-Thames has lost its British Aerospace plant.

The story of 1960s regionalism, and that of the urban development corporations, both show that economies, whether national or regional, do not always respond directly to deliberate planning. The South-East remains the motor of the British economy. It accounts for a third of the gross domestic product. But it is a motor in serious danger from rust and policy-makers' neglect.

LETTERS TO THE EDITOR

1 Pennington Street, London E1 9XN Telephone 071-782 5000

By-election judgment on the Tories

From Mr T. C. Villiers

Sir, It is hard to see logic in the suggestion by Sir Peter Smithers (letter, July 29) that the Conservative party spend some time in opposition "to permit the emergence of leadership and to rediscover the art of government".

The Labour party has been in opposition for the last 14 years but surely no one can seriously claim that as a result John Smith is a demonstrably better leader than John Major.

As for the "art of government", the political judgment shown by Labour appears concentrated on getting rid of policies and procedures based on their ideology and history in an attempt to make themselves electable.

Winning elections imposes obligations as well as bringing rewards. The Conservatives need to knuckle down and get on with the job that we, the voters of this country, elected them to do under their present leader only 15 months ago.

Yours faithfully,
TIM VILLIERS,
41 Kyrle Road, SW11.
August 2.

From Mr Clive H. Young

Sir, Following the Christchurch debacle, we once again witness the arrogance of the Conservative government, which says in effect: "Our policies will not be changed." How politicians can totally ignore the expressed wish of the people is beyond my comprehension.

Yours faithfully,
CLIVE YOUNG.
4 Langcomb Road, Shirley,
Solihull, West Midlands.
August 1.

From Mr Walter P. W. Elwell

Sir, The prime minister (report, July 31) and Sir Norman Fowler, the party chairman (Mr Webb's letter, July 31), have made it clear that the Tories will not listen to the people, even in spite of the Christchurch verdict.

The people should listen, and understand Tory policy. Some have.

Yours etc,
WALTER P. W. ELWELL,
5 South Side,
Pulborough, West Sussex.
August 2.

From Mr Peter Rayner

Sir, Your headline (July 29) proclaims, "Tory support at 12-year low ... ". Surely support was lower during the early years of Thatcherism, when inflation was high: it is now at a 30-year low. So what do the people want — a return to the halcyon days of 1988-9 Thatcherism, when there was a runaway boom with rising inflation?

Perhaps the government is doing better than we think, particularly compared with the rest of Europe and the United States.

Yours faithfully,
PETER RAYNER,
Cedars, Sandy Lane,
Kingswood, Surrey.
July 29.

From Mr Douglas Greenwood

Sir, It is my impression from conversations in the Christchurch constituency that voters changed allegiance not because of approval of Liberal-Democrat aims but because of disapproval of the prime minister's refusal to hold a referendum on Maastricht. They also realise that from ratification onwards what kind of government we have in Britain will matter less and less.

Yours truly,
D. C. GREENWOOD,
210d Victoria Road,
Ferndown, Dorset.
August 2.

From Mr Richard Allen

Sir, Your leader (July 31) expects the prime minister ultimately to be swayed by the feelings of the electorate. You have not perhaps recognised fully the consequences of the government's most successful policy. *We now enjoy the lowest rate of inflation* for 30 years, a reflection of John Major's attachment to reducing inflation.

However much we all favour this policy in theory, its effects are less than kind to many. The automatic extravagant wage increase has disappeared. The equally automatic profit on house purchase has been replaced by the pain of negative equity. Those who sold their houses well and retired with a handy lump sum have seen the interest on their bank deposits dwindle as rates have fallen.

In sum, lower inflation has caused real or imagined pain to many and has little immediate appeal as a vote-catcher. Even the CBI which, unlike the pensioners, seeks yet lower interest rates is worried that our new-found financial orthodoxy outruns our manufacturers' belief that even quality products will continue to maintain their markets abroad.

To have restored the credibility of our currency is a great achievement: it should surely not be relinquished in a chase for votes.

Yours faithfully,
RICHARD ALLEN,
Hazel Rough, Hartfield, Sussex.
July 31.

'New Britons'

From Mr Peter G. New

Sir, Your leading article, "Race for the truth" (July 24), is to be applauded, but it would have been generous if you had published these views at the time of Mr Winston Churchill's original comments (leading article, May 31). After all, you reinforce his main plea — that issues of race be debated openly without unjustified accusations of racism. It was a pity that his questionable statistics (reports, May 29, July 20) took all the media attention.

It is refreshing that you recognise, as Mr Churchill did, the "level of popular concern about race, culture and national identity which is unarticulated in public life". That concern (see also letters, July 29) can be heard in private conversations everywhere: the "politically correct" attitude which seeks to suppress its public expression is no less than sinister.

Yours faithfully,
PETER G. NEW,
19 Yeomans Avenue,
Harpenden, Hertfordshire.

From Dr Richard Stone and others

Sir, We are a group of Asians, blacks and Jews which welcomes the call in your leader for an "open discussion about race and society".

The most important issue of race relations is the persistence of discrimination and the recent drastic increase in racial attacks.

Peter Lloyd, Home Office minister of state, in evidence to the home affairs select committee on July 14, gave the scale of racial incidents, estimated by the British Crime Survey, at about 130,000 a year, as against the police statistic of 7,800 reported racial attacks in England and Wales in 1992.

This indicates more than serious under-reporting. Black British citizens derive too little protection under existing law. The case for new legislation to criminalise racial violence has never been more clear.

Yours faithfully,
RICHARD STONE, KAUSHIKA AMIN,
EDIE FRIEDMAN, HUGO GRYN,
CLIFFORD HEADLEY, JUNE JACOBS,
LEE JASPER, BERNARD WILTSHIRE,
Black-Jewish Forum,
c/o 33 Seymour Place, W1.

Aids and dentistry

From Mrs Valerie A. Fielder

Sir, As a general dental practitioner of some 18 years' experience, I found the *Panorama* programme (July 19) and Tom Mangold's article (July 22) on the transmission of micro-organisms in dental equipment to be a balanced, sensible enquiry into a worrying and under-researched area of our cross-*infection control procedures*.

I am reminded once again that the establishment of high standards for a profession comes from within, and cannot easily be imposed from outside.

I had hoped that the figure for the number of practitioners heat-sterilising their dental handpieces was low only because of the low statistical sample taken, but colleagues have assured me that other surveys have shown the same results, that only around 20 per cent of practitioners routinely sterilise these items after each use.

Whether or not dental instruments were responsible for the infections documented (letter, July 24) the profession has known for long enough that this is an important route for cross-infection of organisms, and there is no getting away from it.

Yours sincerely,
VALERIE FIELDER
(Dental surgeon),
49 Buckingham Road,
Aylesbury, Buckinghamshire.
July 24.

From Mr John Graham

Sir, For dentists working in the NHS the problem of effectively autoclaving handpieces is exacerbated by financial considerations. The useful life of a handpiece is greatly shortened by this (good) practice and the additional cost of replacements could increase the cost per patient by approximately £4 per visit.

The government has already reduced dentists' fee income, thus increasing pressure on time and overheads. Dentists (unlike their colleagues in general medicine) are required to pay for their equipment.

Patients must be protected from infection, and autoclaving of all equipment after each dental procedure should be mandatory.

Yours faithfully,
JOHN GRAHAM,
The Armoury, Tenterden, Kent.

From Mr Nicholas di Mambro

Sir, NHS fees for dentists were originally increased partly to allow for the purchase of autoclaves and suitable handpieces. Subsequent NHS monitoring showed that many dental practices had failed to purchase such items. The next fees increase was reduced somewhat.

Those dentists who did re-equip have paid a price.

Yours faithfully,
NICHOLAS di MAMBRO,
597 Gloucester Road,
Horfield, Bristol.

Einstein as husband and genius

From Dr Harvey R. Brown

Sir, I am glad Peter Ackroyd (*The Times* Essay, July 26) displays tolerance and a sense of proportion in discussing Einstein's personal foibles. But his image of Einstein as "the wilful visionary whose visions will eventually fade away" will comfort those who view objective progress in physics as a chimera and its greatest practitioners as transient artistic geniuses. Mr Ackroyd's comments on the nature of science, and in particular physics, are astonishingly misguided.

An early triumph for Einstein's 1915 theory of gravity was its explanation of the precession of Mercury's orbit, involving a tiny but significant deviation in the planet's motion from the predictions of Newton's theory of gravity. It must puzzle Mr Ackroyd that the anomaly was observed by astronomers well before Einstein had his "visions".

This is but one of countless examples in the history of physics where, *pace* Mr Ackroyd, the results of careful observations have failed to correspond to what was wanted, or to what was expected on the basis of currently accepted theory. Such independence on the part of nature makes natural science what it is. And it accounts for why, when Einstein's *novel* predictions concerning gravity have been tested, the favourable results — i.e. all the results to date — have not been interpreted by physicists as mere artifacts of experimentalists' whims about curved space-time.

Mr Ackroyd characterises as implausible the belief that science is somehow an "objective" enquiry. What I find implausible, even ludicrous, is his apparent view that throughout the history of physics experimentalists and astronomers have seen only what they were constrained to see by dint of their theoretical baggage: *that consequently there have been no genuine surprises*!

Yours faithfully,
H. R. BROWN,
University of Oxford,
Sub-Faculty of Philosophy,
10 Merton Street, Oxford.
July 29.

From Professor Michael Redhead, FBA

Sir, Peter Ackroyd writes that there is no more need to believe in superstrings and black holes "than there is to believe that the Earth is flat and resting on the back of a tortoise". In the same vein he continues that as a model for science "the image of the absent-minded professor may now be exchanged for the wilful visionary whose visions will eventually fade away".

These views are not challenged, indeed they are implicitly upheld, in your leading article, "Relative values" (July 26).

It is one thing to decry scientism and to challenge the view that modern science is the only reliable guide to human knowledge and endeavour, but quite another to belittle and undervalue the achievements of Einstein and the other great theoretical physicists of the 20th century. Relativity and quantum theory may not be the last word but they are a great deal better than flat earths and tortoises!

Yours faithfully,
MICHAEL REDHEAD,
The Athenaeum, Pall Mall, SW1.
July 26.

From Dr Roger Highfield

Sir, In our forthcoming biography of Albert Einstein, Paul Carter and I do not claim (report, July 26) that Einstein showed violence to his second wife, Elsa. We do not claim to have discovered the existence of Einstein's illegitimate child, Lieserl.

Moreover, the published letters that your report says "do not bear out the view of Einstein as a cold, even a cruel man" were hardly representative of his life: they date from October 1897 until September 1903 (Einstein died in 1955).

The image of Einstein that we present — as a normal human with failings and peccadilloes — emerges directly from documentary evidence and is not the result of adopting a critical stance on the way we interpret the facts as your report suggests.

We asked fundamental questions about his private life which are not adequately answered by any other biography (for instance, why his first marriage failed) and sought answers from his relatives, those who knew the Einstein family, scholars, and correspondence held in archives in Switzerland, the United States, Germany and Britain.

The manuscript of *The Private Lives of Albert Einstein* was sent for comment to Einstein's granddaughter and three leading Einstein scholars in order to minimise errors of fact and interpretation.

Yours sincerely,
ROGER HIGHFIELD
(Science Editor),
The Daily Telegraph,
1 Canada Square, Canary Wharf, E14.

Interest in news

From Mr Richard J. A. Long

Sir, You report (July 26) that audience research consultants have found that only about three viewers out of every hundred are sufficiently interested to watch the main BBC and ITV television news programmes for longer than five minutes. With this in mind, perhaps Mr Birt would like to comment on the progress of the BBC's plans to introduce a radio channel dedicated to news alone.

Yours faithfully,
RICHARD LONG,
4 Heritage Close, Saltash, Cornwall.
July 26.

In the swim

From Mr R. V. Taylor

Sir, Mrs Angela McCulloch's decision to swim the equivalent distance of the coast of Britain (letter, July 29) is laudable, but what that distance is will depend on the scale of her map. Without resorting to fractal geometry, the detailed irregularities of Britain's coastline, including all the smaller islands, will produce a distance greater than that of the coast of Africa.

At least she will have ample time to organise her "welcome home" party.

Yours sincerely,
R. V. TAYLOR,
14 Waxes Close,
Abingdon, Oxfordshire.
July 29.

Audience pleaser

From Mr Albi Rosenthal

Sir, Your sympathetic obituary (July 22) of the eminent violinist Szymon Goldberg might be supplemented by drawing attention to his outstanding activities and success as a teacher, during his London years and later at the Juilliard in New York and the Curtis Institute in Philadelphia. Many of today's prominent violinists are deeply in his debt.

Another aspect of his genial personality were his wit and his delight in story-telling. During a dinner at his London home some years ago he told me that his then wife dutifully laughed whenever he retold some well-worn anecdote. However, the other day, he said, he had noticed that she did not react at all to a story he had just told.

"Why don't you laugh, dear?" he asked. "Well," she replied, "I never heard that one before."

Yours etc,
ALBI ROSENTHAL,
Half Acre, The Ridgeway,
Boars Hill, Oxford.
July 23.

Letters should carry a daytime telephone number. They may be faxed to 071-782 5046.

Surgery advice

From Mr Craig Duncan

Sir, Your health correspondent is correct ("Doctor, will this operation work?", July 27) that the Royal College of Surgeons has recently issued new clinical guidelines for surgeons on hernia repair, the first in a series which will cover common operations. He continues: "The guidelines are not, however, being issued to patients. They have to make do with an information booklet produced by the college which does not describe the different techniques but says merely: 'Surgeons are happy to explain their preferred approach to you if you are interested.'" This is hardly fair, as the surgeons' technical guidelines would mean little to the patient.

The information booklet runs to no fewer than 28 pages with full-colour illustrations and has been produced following a comprehensive survey of patients' opinions and wishes. It is intended to help patients become more informed and involved in their care, to assist them in seeking answers to questions they may have and to guide them in decisions to be made with their general practitioner and surgeon.

The booklet, again the first in a series, is an important step in the evolution of patient-focused care within the National Health Service today. It has been warmly welcomed by the director of the Patients Association, who hopes that there will be many others along similar lines.

Yours faithfully,
CRAIG DUNCAN
(Secretary for External Affairs),
The Royal College of
Surgeons of England,
35/43 Lincoln's Inn Fields, WC2.

Lady of Lord's

From Professor Neil Kessel

Sir, Commiserations to Jo Chamberlain on having to win the *man*-of-the-match award in the women's cricket final (report, August 2). Presumably, some sexist thought of her as the Lord's Chamberlain. Congratulations, too, of course, not least for her rare combination of "lively left-arm bowling" and "bulleted right-arm throw".

Yours faithfully,
NEIL KESSEL,
24 Lees Road, Bramhall, Cheshire.

From Lieutenant Commander J. H. McGivering

Sir, It would make more sense if the men were kept out of the bar at Lord's (Diary, August 2) until they can play cricket as well as the ladies.

Your obedient servant,
J. H. McGIVERING,
32 Cheltenham Place,
Brighton, Sussex.
August 2.

COURT CIRCULAR

BUCKINGHAM PALACE
July 31: The Duke of York, Colonel-in-Chief, today visited the 7th and 8th Battalions, Royal Irish Regiment, Northern Ireland.

Captain Neil Blair RN and Major Joyce Gillison were in attendance.

ST JAMES'S PALACE
August 2: The Prince of Wales left Royal Air Force Lyneham this morning for a visit to France.

His Royal Highness this afternoon attended the opening day of The Prince of Wales's Institute of Architecture Summer School in Chinon.

Mr Stephen Lamport was in attendance.

BUCKINGHAM PALACE
August 2: The Prince Edward, Patron, Ocean Youth Club, this evening attended a Reception at the Sir Max Aitken Museum, the Prospect, Cowes, Isle of Wight.

BUCKINGHAM PALACE
August 2: The Princess Royal, Patron XXXIInd International Congress of Physiological Sciences, this morning attended the Congress at the Scottish Exhibition and Conference Centre, University of Glasgow, and was received by Her Majesty's Lord Lieutenant for the City of Glasgow (Mr Robert Innes, the Rt Hon the Lord Provost).

Mrs David Bowes-Lyon was in attendance.

Her Royal Highness, President, Royal Yachting Association, this afternoon attended a meeting of the Council onboard HMY Britannia, Cowes, Isle of Wight.

Anniversaries today

BIRTHS: John (Orator) Henley, preacher, Melton Mowbray, 1692; James Wyatt, architect, Burton Constable, Staffordshire, 1746; Charles Stanhope, 3rd Earl Stanhope, politician and man of science, London, 1753; Sir Joseph Paxton, gardener and designer of the Crystal Palace, Milton Bryant, Bedfordshire, 1801; Elisha Otis, pioneer of the safety lift, Halifax, Vermont, 1811; Alfred Deakin, Prime Minister of Australia 1903-4, 1905-8 and 1909-10, Melbourne, 1856; Stanley Baldwin, 1st Earl Baldwin of Bewdley, Prime Minister 1923, 1924-29 and 1935-37, Lower Park, Bewdley, Worcestershire, 1867; Haakon VII, King of Norway 1905-57, Charlottenlund, 1872; Rupert Brooke, poet, Rugby, 1887; Cardinal Stefan Wyszynski, Primate of Poland 1949-81, Zuzela, near Warsaw, 1901.

DEATHS: King James II of Scotland, reigned 1437-60, killed, Roxburgh Castle, 1460; Grinling Gibbons, wood carver, London, 1721; Johann Matthias Gesner, scholar, Göttingen, 1761; Sir Richard Arkwright, inventor, Cromford, Derbyshire, 1792; Pierce Egan the Elder, sporting writer, London, 1849; Charles Garnier, architect, Paris, 1898; Sir Roger Casement, Irish nationalist, executed for high treason, London, 1916; Joseph Conrad, novelist, Canterbury, 1924; Albert Frederick Pollard, historian, Milford-on-Sea, 1948; Colette, writer, Paris, 1954; Archbishop Makarios III, Primate of the Orthodox Church of Cyprus and President of the Republic of Cyprus, Nicosia, 1977.

Germany declared war on France, 1914.

The first traffic lights in Britain were installed at Piccadilly Circus, 1926.

Birthdays today

Sir John Anson, civil servant, 63; Air Marshal Sir Peter Bairsto, 67; Mr Tony Bennett, singer, 67; Mr Steven Berkoff, actor, director and writer, 56; Lieutenant-General Sir Alexander Boswell, former Lieutenant-Governor and Commander-in-Chief, Guernsey, 65; Sir Paul Bryan, former MP, 80; Mrs Elizabeth Chilver, former principal, Lady Margaret Hall, Oxford, 79; Mr Peter Easterby, racehorse trainer, 64; Mr Josh Gifford, racehorse trainer, 52; Baroness James of Holland Park, 73; Professor Anthony Jones, rector, Royal College of Art, 49; Sir David A. Scott, diplomat, 74; Mr Martin Sheen, actor, 53; Miss Sue Slipman, director, National Council for One Parent Families, 44; Mr Jack Straw, MP, 47; Sir Jock Taylor, diplomat, 69; Sir George Waller, former Lord Justice of Appeal, 82; the Right Rev Dr R.P. Wilson, former Bishop of Chichester, 88; Mr Terry Wogan, broadcaster, 55.

Today's royal engagements

The Queen will attend a parade and reception at Woolwich at 3.00 to mark the 200th anniversary of the Royal Horse Artillery.

The Princess Royal, as Chief Commandant of the WRNS, will visit RNAS Culdrose at 10.00.

Reception

HM Government
Lord Fraser of Carmyllie, QC, Minister of State at the Scottish Office, presided at a reception given by Her Majesty's Government last night at the Burrell Collection, Glasgow, to mark the international congress on physiological sciences.

Forthcoming marriages

Mr L.N. Broekhuizen and Miss S. Mondal
The engagement is announced between Leen, second son of Mr and Mrs Leendert Broekhuizen, of Guernsey, and Susmita, only daughter of Mr and Mrs S.K. Mondal, of Clayhall, Ilford, Essex.

Mr M.D.M. Bryan and Miss C.C. Garden
The engagement is announced between Marcus, only son of Dr Robert F. Bryan, of Charlottesville, Virginia, USA, and Mrs Susanna Noel, of Kennington, London, and Caroline, only daughter of Dr and Mrs John W. Garden, of Lexington, Kentucky, USA.

Mr P.C.S. Deveson and Mrs R.B. Ryeland
The engagement is announced between Mr Patrick Deveson, of Kingsdown, Kent, widower of Mrs Penny Deveson, and Mrs Ann Ryeland, of St Margaret's Bay, Kent, widow of Mr Roger Ryeland.

Mr W.T. Hacking and Miss E. Beach
The engagement is announced between William, youngest son of Mr and Mrs D.M. Hacking, of Liphook, Hampshire, and Elizabeth, elder daughter of Mr and Mrs R. Beach, of Radnor, Pennsylvania.

Mr F.J.F.S. Manduca and Miss V.G. Kerrison
The engagement is announced between Francis, youngest son of the late Mr V.F.S. Manduca, and of Mrs M.F.S. Manduca, of Weybridge, Surrey, and Victoria, daughter of Mr and Mrs A.C. Kerrison, of Petersfield, Hampshire.

Marriages

Dr D.W. Rathbone and Miss Y. Ereté
The marriage took place on Saturday, July 31, 1993, at Dore Abbey, Herefordshire, between Dominic, eldest son of the Very Rev N.S. and Mrs Rathbone, of Newton St Margarets, Herefordshire, and Yvette, elder daughter of Mrs R.J.P. Jennings, and stepdaughter of Mr R.J.P. Jennings, of London.

The bride, who was given in marriage by her stepfather, wore a gown of ivory wild silk with a silk veil, and carried a bouquet of ivory roses and orchids. She was attended by Miss Lanny Ereté. Mr Giles Rathbone was best man.

A reception was held at Newton St Margarets and the honeymoon is being spent abroad.

Colonel C.R. Watt and Miss S.D. Baggs
The marriage took place on Saturday, July 31, at St Nicholas, Hurst, of Colonel Redmond Watt, son of Lieutenant Colonel and Mrs Richard Watt, of Hurst, Berkshire, and Miss Suzanne Baggs, daughter of Mr and Mrs Ralph Baggs, of Pasadena, California. The Rev Patrick Whitworth officiated, assisted by the Rev Douglas Loveridge.

A reception was held at Hurst House.

Church news

Church of Scotland
Ordination and induction
The Rev Andrew W F Coghill to Lochs-Crossboat, Isle of Lewis.

Translations
The Rev Ann M Ballentine from Airth to Kirknewton and East Calder, Midlothian.
The Rev A David C Greer from Dunscore with Glencairn and Moniaive to Barra.

Retirement
The Rev Robert W W Irvine from Kincardine-in-Menteith with Norriestown, Stirling.

Masons' Company

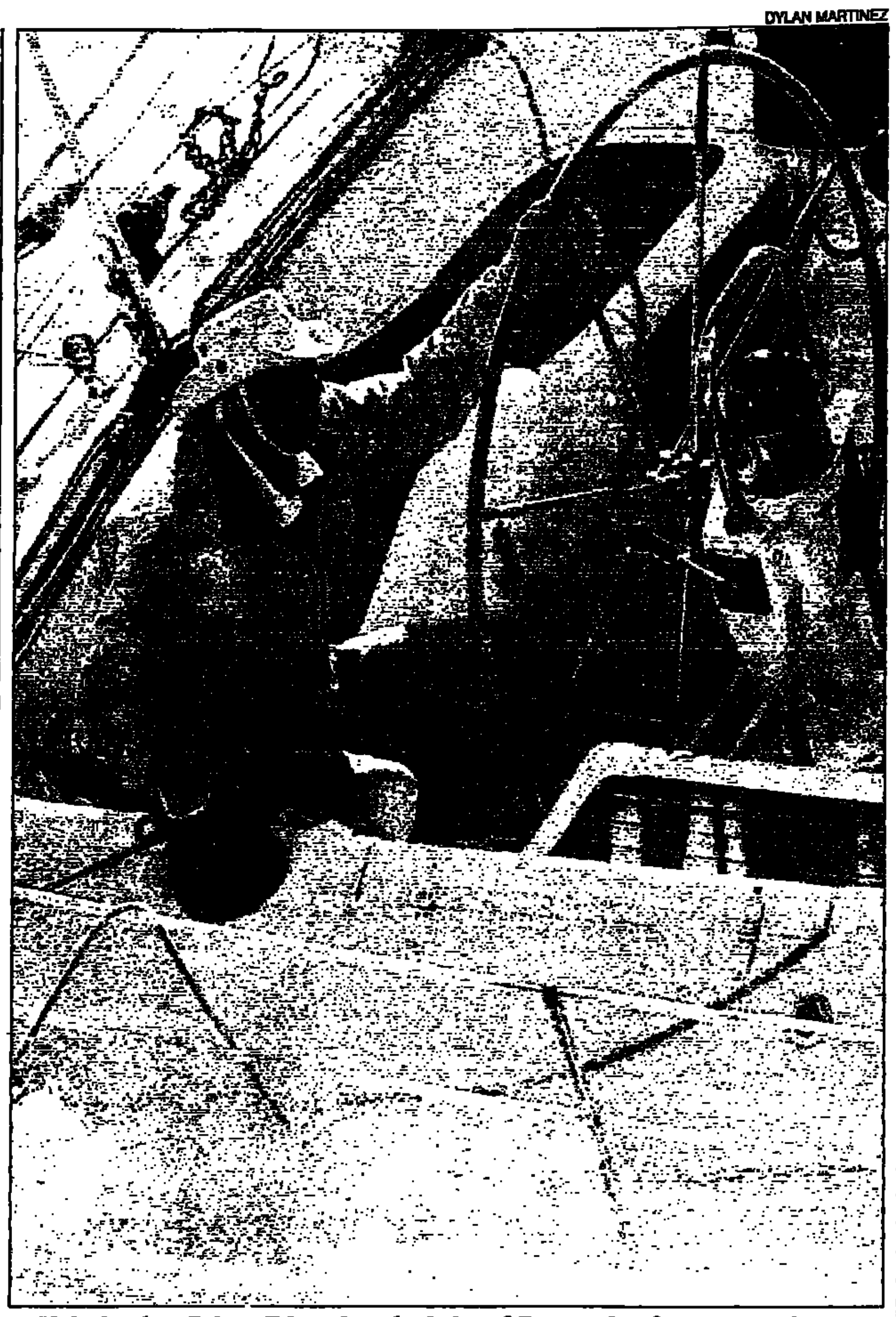
The following have been installed officers of the Masons' Company for the ensuing year:
Master, Mr Robert Arthur Waters; Upper Warden, Mr Sydney Mason; Renter Warden, Mr Ralph John French; Deputy Master, Mr John Bysouth.

Inner Temple

Accommodation Awards 1993-4
Jane Bailey LLB, University College, University of London; Rima Baruah BSc, Royal Holloway and Bedford New College, University of London; Gavin Collett LLB, University of Sussex; Peter Glenser LLB, Southampton University; John Hayes BA, Brasenose College, Oxford; Richard May LLB, Southampton University; Richard Murray BA, New College, Oxford; Lisa Wilding BA, New Hall, Cambridge.

CPE Scholarships 1993
Siward Atkins MA, University of Edinburgh, £4,000; Ulele Burnham BA, University of Sussex, £6,000; Manny Chohhan BA, Hatfield College, Durham University, £6,000; Allison Healy BA, St Anne's College, Oxford, £5,000; Haydn Jones MEng, Manchester University, £6,000; Shona Khan, HND, Napier University of Edinburgh and BA of Oxford Brookes University, £6,000; Katherine Selway BA, Bristol University, £6,000; Nicholas Tse BA, St Anne's College, Oxford, Maitrise de Lettres Modernes Specialisées Sorbonne, £6,000; Geraint Webb BA, Christ Church, Oxford, £6,000; Thomas Weekes, New College, Oxford, £6,000; Tom Weisselberg BA, Merton College, Oxford, £3,000 and the City University Centenary Entrance Scholarship.

DYLAN MARTINEZ



Unlucky day: Prince Edward at the helm of Barracuda of Tarrant at Cowes yesterday shortly before rough weather forced him to retire. The yacht, which appears in the television series *Howard's Way*, was being crewed by members of the Ocean Youth Club of which the prince is patron

Signs of Saxon palace found near Guildhall

BY A STAFF REPORTER

A SAXON palace dating back to the time of King Alfred may be hidden under Guildhall, in the City of London.

Archaeologists have already found evidence of a late Saxon settlement beneath the Guildhall yard. They believe they have now also identified a cobbled lane following the direction of both the gateway to an earlier Roman amphitheatre and to what is now the main entrance to Guildhall. The logical assumption is that the Saxon lane also provided access to an important building.

Nick Bateman, senior archaeologist from the Museum of London, who is supervising the dig, said: "There is some evidence for a late Saxon palace in this vicinity. It wouldn't be stretching things too far to suggest that the Guildhall itself is replacing a late Saxon palace in the area.

"It is possible that the Guildhall lies over the site of the palace. It's a very exciting possibility, and we've got an awful lot of work to do before we can prove it."

Because of its position, archaeologists would never be able to unearth the remains of such a palace, Mr Bateman said.

The Saxon finds came as a result of excavations linked to the redevelopment of the eastern side of Guildhall Yard, where a new complex housing an art gallery, museum and offices is due to open in 1996.

A large number of Saxon relics, including pottery fragments, pieces of carved bone and coins, have been uncovered.

The Saxon remains lie above part of the site of a Roman amphitheatre discovered during earlier excavations in 1986. The amphitheatre dates back to AD100-120 and could have been used for gladiatorial combat, fights between men and animals and public executions. When the development is complete part of the amphitheatre remains will be open to the public.

Knighthood

A knighthood is to be conferred upon Michael Guy Vicat Harrison, QC, on his appointment as a Justice of the High Court.

Middle Temple

Harmsworth Scholarships
Claire A. Espiner, Gonville & Caius College, Cambridge; Piers C.C. Johansen, Durham University; R. Alexander Pelling, Dundee University, St Edmund Hall, Oxford.

Diplock Scholarships
Aidan J.W. Vine, Lincoln College, Oxford; Harsha Shewaram, Manchester University; Victoria M. Boswell, Royal Holloway & Bedford College, London University, Downing College, Cambridge; Elizabeth Cunningham, Bristol University; Alexander Glassbrook, Bristol University; Dominic Scarborough, Magdalen College, Oxford; Sikander S.S. Thapa, London School of Economics; Peter J. Wilson, St Catharine's College, Cambridge.

Astbury Scholarship
Robin Leigh, Downing College, Cambridge.

Jules Thorn Scholarships
Peter A.L. Causton, Magdalene College, Cambridge; Euan M. Burrows, St Catharine's College, Cambridge; Tobias A. Riley-Smith, Trinity College, Cambridge; Paul Laiken, Christ Church, Oxford; Alison Macrae-Spencer, York University; Stephen Trowell, Keble College and Wolfson College, Oxford.

Benefactors Scholarships
Alexandra H. Hewitt, Christ Church, Oxford; O.O. Agbaje-Williams, Nigeria University and University College, London; Julian R.A. Clark, St Catherine's College, Oxford; Catherine A. Jones, Emmanuel College, Cambridge; Gillian Doherty, Exeter College, Oxford; Alexander C. Chandler, Hertford College, Oxford; Sarah L. Knight, Nottingham University.

City University Centenary Scholarship
Cameron A.J. Thomson, Trinity College, Cambridge.

RAF College Cranwell

Princess Alexandra was the Reviewing Officer on the occasion of the Queen's Review when 109 officers of No 147 Initial Officer Training Entry and 11 officers of No 252 Specialist Entrant and Re-entrant Course graduated from Royal Air Force College Cranwell on Wednesday July 28.

Graduating officers of no 147 Initial Officer Training Entry
General Duties Branch - Pilot
Flying Officers I R B Armstrong BSc, G K Baker BA, T Eyles BEng, J A Flewers BSc, G W K Gault BA, R J Michael BEng, M G Oxford, S M S Rankin MA, B Sargent BEng, A J Scott, S H Smith BSc.
Pilot Officers L F Brown BA, G B J Perilleux BA.
Acting Pilot Officers R S Curzon, N R Eades, J P Grindlay, A B Grun, C R Jeffery, E G Liley, S Morley, C A Mullen, K R Webb, M D Westwood, D A Wood.
General Duties Branch - Navigator
Flying Officers A P Mack BSc, J Turner.
Pilot Officers S J Bell BSc WRAF, R J Cruise BA, S R Knight, K Macnaughton BA DIPM, P R Taylor B Eng, J Upward BEng.
Acting Pilot Officers G Harvey, A K Stratton WRAF.
General Duties Branch - Air Electronics Officer
Flying Officers D Calmus, R Crane, C P Timbrell
General Duties Branch - Air Engineer
Flying Officer R L Robertson
General Duties (Ground) Branch - Air Traffic Control
Flying Officers C P Banks WRAF, V L Goodall BSc WRAF
Pilot Officers C J Lindsay, K R Mackay BSc WRAF
Acting Pilot Officers A Cooke, M C Edmeston, K J Gregory, J J Miller, D E Stewart BA ALCM WRAF
General Duties (Ground) Branch - Fighter Control
Flying Officers E Addison WRAF, P R Lamb BTh, L D C Mansell BSc, P W Mitchell, B Robinson, J M Wright BSc.
Pilot Officers A E Antrobus BA, C H Crosland BSc WRAF, I M Drummond BSc WRAF, S R Harding, K N Hickton BEng, D S A McGregor BSc, S R McEwan BA WRAF.
Acting Pilot Officers M M Boyle WRAF, G B Harvey, R B M Lyttle, S D Rennie.
General Duties (Ground) Branch - Intelligence
Flying Officer P M Greenwood
Engineer Branch
Flight Lieutenant E L Dove BEng WRAF
Flying Officers R Collins, A T Fell BEng, C V Hunter BEng WRAF, N Kitney BEng, C T Pease, N J Pinckney BEng WRAF, J S Watkin BEng.
Pilot Officer K M Keen MEng AMIEE
Supply Branch
Flying Officers A Chilas BSc, C J Thorne.
Acting Pilot Officer I F Kane
Administrative Branch - Secretarial
Flying Officers G Corbett BA, T M Gadbury WRAF, L F Rimmer BA, C A Smith WRAF
Pilot Officers N J Clayton BSc, J E Hincks BA WRAF
Acting Pilot Officers T W Backus, E Burgess WRAF, C A S Evans WRAF
Administrative Branch - Education
Flying Officer A G Jones
Administrative Branch - Catering
Flying Officers R I Dawling, A P Marshall
Security Branch - RAF Regiment
Acting Pilot Officer H J Kiff
Security Branch - Provost
Flying Officers T E Parkhouse BSc, E A Parkins.
Medical Branch - Technical
Pilot Officer C J Biggs
Medical Branch - Secretarial
Flying Officer J A Covill
Foreign and commonwealth students
Belize Defence Force
Pilot
Second Lieutenant G H Link
Jamaican Defence Force
Pilot
Second Lieutenants P E Bolt, P A Brown, T M Coley, D M Barnes.
The Royal Air Force of Oman
Pilot
Officer Cadets A S Al Dhafri, Z Al Fahdi, M Al Jabri, Y R Al Jahwari, K N Al Maamri, A S Al Mawali, H S Al Nabhani, H S Al Qasmi, A Y Al Rabani, R Al Shibli.

Graduating officers of the specialist entrant and re-entrant course
Medical Branch
Squadron Leaders A N C Reid MB ChB DRCOG MRCGP, W D Shapland MB BS DA DRCOG MRCPsych, Flight Lieutenant Andrea S Whitfield MB ChB DRCOG MRCGP
Dental Branch
Squadron Leaders Jessamyn J Cox LDS RCS (Lond), Susan E Fernie BChD.
Princess Mary's Royal Air Force Nursing Service
Flight Lieutenant I L Denkowycz RGN RM
Flying Officers S A Challis RGN, S E Deveci BN RGN, Donald A Payne RGN, L M Scroggs RGN, Giovanni Van Zwanenberg RGN.

Latest wills

Erica **Brausen-Haizelden**, of London SW1, the former art dealer and director of The Hanover Gallery, London, left estate valued at £541,681 net. She left "Walking Man", "Head" and "Seagull", all by Giacometti, to the Tate Gallery, London.

Mr Ralph **Gordon-Smith**, of London SW7, president and former chairman and managing director of Smiths Industries, founded by his great grandfather Samuel Smith, the South London jeweller, left estate valued at £703,145 net.

Mr Frederick Onslow Alexander Godwyn **Bennett**, of Selling, Kent, chairman of Whitbread 1972-7 and of Whitbread Investment 1977-88, and President of Kent County Cricket Club since 1983, left estate valued at £492,317 net.

Captain William John **Lamb**, of Brockenhurst, Hampshire, who commanded the Blue Jacket Platoon which drew the gun carriage at the funeral of George V in 1936, left estate valued at £158,319 net. He left £500 each to St. Anne's Catholic Church, Brockenhurst, the Apostleship of the Sea, and King George's Fund for Sailors, and the remainder of his estate to relatives.

Mr Reginald de Rodes Wimington **Wilson**, of Rowfant, West Sussex: a further grant of probate in respect of settled land valued at £2,419,500 has been issued in the estate, leaving unsettled estate already valued at £1,448,531, making a total of £3,868,031.

Anne Sinclair **Roberts**, of Saltdean, East Sussex, left estate valued at £162,542 net. She left her entire estate to The McMillan Nurses.

Other estates include (net before tax):

Mrs Jean Margaret **Ellis**, of Carshalton Beeches, Surrey .... £857,824.
Wilhelmina Constance Fouracre **Galbally**, of Telscombe Cliffs, East Sussex .... £970,026.
Mr Ronald Frederick **Jones**, of Torquay, Devon, who died intestate .... £608,900.
Mrs Maria Teresa **Newman**, of London SW3 .... £762,651.
Mr Stanley Reginald **Northover**, of Almondsbury, Avon .. £1,131,156.
Maureen Georgina **Northwood**, of London NW8 .... £803,959.
Mrs Lucy Margaret **O'Hagan**, of Gainford, co Durham .... £630,508.
Mr James Bertrand Guy **Payen-Payne**, of West Horsley, Surrey .... £764,408.
Mr Robert Allan **Carter**, of Essington, Staffordshire £1,445,765
Helen Elizabeth **Gawne**, of Budleigh Salterton, Devon £606,140
Mr Edmund John **Green**, of Ongar, Essex £1,233,714
Miss Aldwyth Julia Mabella **Harmer**, of Lympstone, Devon £756,777
Mr Henry John Hey **Lamb**, of Warkton, Northamptonshire £944,958
Dr Alice Margaret Craig **Macpherson**, Hampstead, London NW3 .... £815,526
Mr Leslie Edward **Martin**, of Worthing, West Sussex £113,734
Mrs Alice Margaret **Moorhouse**, of Collingham, West Yorkshire £812,752
Mrs Nancy **Parry**, of Rogate, West Sussex £837,774

PERSONAL COLUMN

Israel, upon your heights your beauty lies slain! How are the warriors fallen!
2 Samuel 1 : 19

BIRTHS

BEDDOE - On 27th July to M.M. (McCabie) and Martin, a darling daughter, Poppy, a sister for Kate.

BOHME - On July 21st to Kathryn (née Marsh) and Paul, a daughter, Alexandra Bridget, a sister for Julien, Victoria, Elizabeth and Peter.

BOLTON - On July 26th 1993 to Sarah (née Grogan) and Andrew, a daughter, Emily Rebecca Louise.

CUNNINGHAM-JARDINE - On July 29th to Annie (née Hopwood) and John a daughter.

DREW - On 23rd July to Peter and Lisa (née Kingston) a son, Joshua Harry Thomas.

FARMILOE - On July 31st, at The Wellington Hospital to Cheryl and Terry, a son Terrence, a little brother for Mimi.

FODEN - On July 31st to Emily (née Preece) and Christopher, a daughter, Madeleine Tessa.

FORTESCUE - On 30th July to Phoebe (née Burridge) and John, a son Thomas Edmund Horatio.

FOSTER - see Havelock Allan.

GARNELL - To Caroline (née Bridgeman) and Brian, at home on July 30th, Daniel Gerald Orlando, a brother for Tara, Thomas and Benedict. Grateful thanks to Holland Street Midwife's.

GILCHRIST - On July 26th, to Nancy (née Thomson) and Andrew, a really beautiful daughter, Anna Elizabeth Buchanan.

HANDS - On 31st July 1993, to Jane (née Smart) and Timothy, a son, Nicholas Peter.

HAVELOCK-ALLAN - On 29th July to Alison (née Foster) and Mark, a wonderful daughter, Miranda.

HOOD - On 27th July to Hugh and Anjali (née Nayar), a son, Alasdair James Murray, a brother for Natalie.

HOWARD - On 23rd July 1993 to Zillah (née Webb) and Simon, a son, James Jonathan, a brother for Matthew.

KERSLEY - On 24th July 1993, to Miranda (née Howkins) and Richard, a daughter.

KING - On 2nd August to Neil and Matilda (née Oppenheimer), a daughter Lily Alexandra, a sister for Dorothy, Hannah and Elsa.

LUKAS - On July 31st 1993, to Julia and Francis, a son, Alexander Hubert Seweryn (Bertie), a brother for Camilla.

MAROT - On July 31st at The Wellington Hospital to Peta and Christopher, Georgina Molly, the third courgette joining Issi and Sam.

MATHEOU - to Caroline (née Moyes) and Michael on 29th July 1993, twin sons, Thomas Michael and George Theodore, brothers for Andrew and Nicholas.

MATTHEWS - On July 30th, to Joanna (née Johnstone) and Tim, a son Leo Kai.

McGUCKIAN - On July 30th, to Ruth (née Hayter) and Brian, a daughter, Clare, a sister for John.

MILES - On 25th July at Brierley Hill to Claire (née Wynne) and Iain, a charming daughter, Eleanor Sian.

MUNGLANI - On July 28th to Jane (née Bolland) and Rajesh a daughter.

NORTHCOTE - On 12th July 1993 at Mount Elizabeth Hospital, Singapore to Jane (née Atkinson) and Ashley, a daughter, Natasha Rose.

NUNN - On July 16th to Lynn and Geoffrey, a son, Luke Christopher Piers.

ORTON - On July 16th to Annette and David a daughter Eloise Annette, a sister for Christopher, Thomas, Nicholas and Gabrielle. Deo Gratias

PAGE - On July 30th to Victoria (née Anderson) and Thomas, a daughter Florence Alexandra Love.

RAYMENT - On June 24th to Sue (née Alcock) and Chris, a son, Alexander James.

ROST - Leandra Alice, born Munich at 11.11 am on Sunday 1st August to Manuela and Carsten. All health and happiness.

SEARLE - On 22nd July 1993 to Catherine (née Hall) and Ian, a son Jack Edmund Giles, a brother for Rory.

SELBY - On July 29th, to Amanda (née Hickman) and Julian, a daughter.

TRACE - On 27th July, to Caroline (née Durrant) and Anthony, a son, Rupert William Patrick, a brother for Charlotte, Oliver and Hugo, with thanks to all at Queen Charlotte's.

VRACAS - On July 28th, to Basil and Pandora, a son, Christian, a brother for Tiffany and Natasha.

WALSH - On 1st August at St Thomas' Hospital to Judith and Sean, a lovely daughter, Megan, a sister to Thomas.

WILKES - On 26th July 1993 to Pippa (née Roberts) and Tim at Hinchingbrooke Hospital, Huntingdon, a daughter, Carys Fleur, a sister for Gregory, Briony and Lara.

WOODTHORPE - On July 22nd, in Rye, New York, to Rhona (née Gibbs) and Christopher, a daughter, Emily Eloise, a sister for William and Edwin.

WYLLEMAN - Born on 27th July to Maria (née Kamboeri) and Edouard Wylleman, a son, Sebastien, with a beautiful smile.

MARRIAGES

BLOCK:UNDERWOOD - On Friday 30th July 1993, Samuel of Spring Farm, Groton, Suffolk to Susan (née Cogswell) formerly living in Buckinghamshire.

SILVER ANNIVERSARIES

DARNELL - Joan and Ralph. Many congratulations on your Silver Wedding Anniversary. With much love from Dad, Tracy and Edward, Karen, David, Margaret, Sarah and Jennifer.

DEATHS

ATWATER - On July 29th peacefully in London after a short illness Vincent George Bramwell, life F.I.C.D., G.M., beloved husband of Annalise and father of Diana and Vivien. Funeral at Hampstead Cemetery, Fortune Green Road, London NW6 on Monday 9th August at 11.30 am. Family flowers only but if wished donations to Imperial Cancer Research Fund. Enquiries to Leverton & Sons 071 387 6075.

BARNES - On July 29th peacefully in Eastbourne District Hospital, East Sussex, Marjorie Joyce Barnes aged 74 years of Bournemouth, Dorset. Funeral Service at Bournemouth Crematorium on Thursday August 5th at 12 noon. Flowers to the Funeral Directors, Harry Tomes Ltd, Barham House, 31 Tower Road, Boscombe, Bournemouth. Tel: 0202 394340.

BARNES - On 28th July 1993, peacefully after a long courageous battle, Veronica, at 68. Loving widow of "Boogie". Service at Mortlake Crematorium on 10th August at 3.00 pm. Flowers to: CRS Funerals, Parsons Green Lane SW6.

BARRETT - Reginald John. Beloved husband of Enid for 54 years. Devoted father of Janet and John, father-in-law to Jenny and Clive, and much loved grandpop to Emma, Lucy and Alexandra, passed peacefully away at Little Aston Hospital in the first hour of sunday morning August 1st 1993, aged 81 years. Will be greatly missed and lovingly remembered always by his family and many friends. Funeral Service and interment St. Peter's Church, Little Aston, Sutton Coldfield on Thursday August 5th at 2.30 pm. Family flowers only please but donations greatly received in aid of St. Giles Hospice, Whittington, c/o Ian Hazel Funerals, 5 Belwell Lane, Sutton Coldfield B74 4AA.

BERKELEY - On 31st July, peacefully at home after a courageous fight, Maurice Berkeley, Lt.Col. R.A. (Retd). Loved by his family and friends. Funeral at St.Augustines Church, Tunbridge Wells on Thursday 5th August at 3 pm, followed by private cremation. No flowers, but donations if desired to Hospice at Home, Tunbridge Wells or Cancer Research. Enquiries to E.R. Hickmott & Son. Tel: 0892 522462.

DAVID - On 23rd July at her home in the U.S.A. Professor Florence Nightingale David. Enquiries to Johnson & Clarence, Solicitors, Midhurst, West Sussex.

DENNIS - On 30th July, peacefully at Henley, Pamela aged 87, widow of Ralph Dennis and Nevill Vintcent O.B.E., D.S.C., beloved mother of Charles, Henrietta and John and William, and loving stepmother of Alastair and Gerald. Cremation on Thursday 5th August at Reading Crematorium at 2.30pm, followed by a Thanksgiving Service at 3.30pm at St Bartholomews Church, Nettlebed. Flowers or donations to Arthritis and Rheumatism Council to Tomalin & Son, New Street, Henley-On-Thames, Oxon.

DOWNER - On August 1st 1993 after a short illness in hospital Rosemary Ann beloved wife of Alan and much loved mother of Jeremy and Martyn. Service at St Mary's Catholic Church, Woburn Sands, on Friday August 6th at 11 am followed by private cremation. Family flowers only, donations if desired to the ITU, Milton Keynes General Hospital c/o the Funeral Directors, Matthews & Son, Bletchley, Milton Keynes.

FLOWER - On 31st July Lt. Col. Richard Arthur Flower O.B.E., M.C. Rifle Brigade. Beloved husband of June, devoted father of Angela, Mark and Chris, loving grandfather of Katie, Nick and James. Funeral at St. Peter's Church, Over Wallop, Friday 6th August 2.30 pm. Family flowers only. Donations if desired to Rifleman's Aid Society.

HARDIE - On July 29th, peacefully in hospital after a long illness, Eileen Dorothy, mother of Fi, grandmother of Mary and James Dodwell. Cremation at West London Crematorium, Harrow Road W10 at 12 noon on Friday 6 August. Family flowers only.

HARDINGE - On Friday 30th July, in Montreal in her 87th year Margot, widow of Caryl Fourth Viscount Hardinge. Beloved mother, grandmother and great grandmother.

HART - On July 28th peacefully in hospital John George Eaton, dearly beloved husband of Renée. Requiem Mass at St Mary's Church, Holly Place Hampstead on Tuesday 10th August at 12 noon. Family flowers only. Donations if desired to St Mary's Church, Holly Place, Hampstead.

HAWES - On August 1st peacefully aged 89 Hubert Alan Hawes FCA, member of HAC. Dearly loved husband of Margaret, father of Susan and grandfather of Elizabeth and Emma. Funeral at St George's Church Wrotham on Thursday 5th August followed by a private cremation. Flowers and enquiries to Viner & Sons Ltd 54 High St. West Malling or donations to HAC Benevolent Fund, Armoury House, City Rd EC1Y 2BQ.

HENDERSON - On 2nd August peacefully at home Admiral Sir Nigel Henderson GBE, KCB, DL., aged 84, dearly loved husband of Catherine and father of Rosalind, Martin and Jane. Family service and cremation on Friday 6th August at Balmaghie Parish Church. Service of Thanksgiving at Castle Douglas Parish Church at 3.00 pm on Wednesday 18th August. No flowers please. Donations, if desired, to the Macmillan Nurses Appeal c/o Ian Bendall, New Market Street, Castle Douglas.

JOSE - On July 30th 1993 after a long illness, Bernard Gordon of Ditchling. Husband of Caroline and dear father of Tamsin and Annabel. Funeral Service at Woodvale Crematorium, Lewes Road, Brighton on Friday August 6th at 2.15 pm. Family flowers only but donations if desired for The Ditchling Health Centre Support Group may be sent to Frank Davey & Co, 31 High St, Hurstpierpoint, West Sussex BN6 9TT. Tel: 0273 832179

KERKHAM - On August 1st 1993, quietly and peacefully in her chair at home, Bailey Lane, Clenchwarton, Mary Sylvia (Bobby), aged 82 years, beloved wife of the late Robin Kerkham, much loved mother of William, Ann and Tish. Funeral Service at St Margaret's Church, Clenchwarton on Friday August 6th at 3 pm followed by Cremation at Mintlyn Crematorium, Kings Lynn. Family flowers. Donations, if desired, for Mission Aviation Fellowship may be sent to A J Coggles, Funeral Directors, 63 Norfolk Street, Kings Lynn, Norfolk PE30 1AG.

KIRKPATRICK - Suddenly on July 27th in Bury St Edmunds, Patricia aged 70 years (formerly of Woodstock) beloved mother of Hilary and David and devoted grandmother of Buffy, Vanessa, Ben, Jonathan and Andrew. Funeral Service at the Cathedral, Bury St Edmunds on Friday August 6th at 1.45pm. Followed by private cremation. Donations only to St Nicholas Hospice, Bury St Edmunds, Suffolk.

LEWISON - Anthony (1921-1993) on 1st August 1993, after a short illness, suddenly in hospital with his family by his side. Beloved husband, father, grandfather and friend. An original mind, a generous heart and a free spirit. Funeral Thursday 5th August 10.15 am at Golders Green Crematorium, Hoop Lane, London NW11.

McCONOMY - On July 30th 1993, Amelia beloved wife of the late Leslie McConomy (at last with Les). Dearly loved Mummy of Diana, Julie, Leila by George and all the family. Private cremation Landican Crematorium Birkenhead on August 4th. No flowers please. Donations appreciated for Osteoporosis c/o Quinns Funeral Service Hoylake, Wirral L47 2AF. Tel 051 632 2205

MORGAN - On 1st August 1993, suddenly at her home in Leicestershire, Benita Muriel Morgan (née Tory) aged 73 years, wife of the late Trevor Morgan, dear mother of Richard, Martin, Oliver & William & loving grandmother of Frederick, Philip & Emily. Funeral Service at Lowesby Parish Church on Tuesday 10th August at 2.00pm. Interment following in the churchyard. All flowers & further enquires to Ginns & Gutteridge, Funeral Directors of Leicester Tel: 0533 516117.

[illegible]RY - Guy loving husband of Elizabeth. Devoted father of Felipe, Maria Teresa and Cristina, grandfather to Louise, Charlotte and Isabel died peacefully at home 1st August. Funeral at Our Lady of Mount Carmel, Kensington Church Street, London W8 on Friday 6th August 10 am. Burial at Brookwood. Enquiries to J H Kenyon 071 937 0757.

NICHOLSON - On Friday 30th July 1993, in Suffolk, Richard Grafton (Dick) 3 days after his 63rd birthday peacefully at home with his family. A much loved father to Jonathan, Caroline, Timothy and Christian, and his seven grandchildren. A source of strength to many and a man who will be greatly missed. Funeral Service St Francis of Assisi R/C Church, Pottery Lane, London W11 on Friday 6th August 12.30. Followed by private cremation. Further details contact L. Fulcher 0284 754049.

PATEL - Tragically on 7th July, John David Patel, husband of Maggie and father of Nisha and Jessica. A Memorial Service for friends will be held at 14.30 on 6th August at Holy Trinity Church, Trinity Crescent, Tooting, London. Donations, if desired, to sponsor a child with Save The Children Fund, 17 Grove Lane, London SE5 8RD.

PLUMBLY - On July 31st, suddenly at home, Mary Spencer (Molly) M.D. wife of the late Dr. George Plumbly of Walton, Norfolk. Will be sadly missed by all her family and friends. Private family funeral service. A Memorial Service will be held at St. Andrew's Church Quidenham, Norfolk. Arrangements at a later date.

PLUMMER - Peter beloved husband of Vivienne Ann (née Walkeys) peacefully on 31st July with his family and friends around him after an illness borne with quiet dignity for many years. The Funeral Service will take place at St Mary's Church, Bowdon, Cheshire at 11.15 am on Friday 6th August. Friends may send flowers if they so desire to Kenneth Dewey & Sons Altrincham, tel: 061 903 9393 to be delivered by midday Thursday 5th August for arrangement in church -simple cut flowers only please.

POPHAM - On Sunday August 1st, peacefully, aged 84, Robert Home Stewart, Brigadier CBE (Civil), OBE (Military), late the Sherwood Foresters and Sudan Defence Force, City Marshall and Sword Bearer to the Lord Mayor of London. Beloved husband of Liz and father of Michael and Victoria. Funeral Service at St. Mary's Church, Great Bardfield on Tuesday, 10th August at 11.30 am. Family flowers only. Donations, if desired, to Barnardos by Stubbards, Vine Street, Great Bardfield, CM7 4SR.

PURKIS - On August 1st 1993, peacefully, Mildred aged 78 years, of Trevone, Cornwall. A beloved wife, mother and grandmother.

RACZYNSKI - On July 30th 1993 Count Edward Raczynski. Funeral Service at Brompton Oratory on Friday August 6th at 11 am. Family flowers only, donations if desired to The Polish Institute & Sikorski Museum, 20 Princes Gate, London SW7 1PT.

REYNIER - Olivia, (née McDavid) died peacefully on Sunday 1st August 1993 at St Catherine's Hospice, Crawley, Sussex. Service at Worth Abbey, Turners Hill, near Crawley, Sussex, on Friday 6th August 1993 at 10 am. Enquiries to Francis Chappell. Tel: 0293 821407.

ROBSON - On July 31st in hospital, of heart failure, aged 70, W.W. Robson, scholar and critic, Emeritus Professor of English Literature at Edinburgh University, formerly Fellow of Lincoln College Oxford, and Professor of English Literature at Sussex University; beloved husband of Anne, devoted father of Hugh, step-father of Rob and uncle of Sasha; a generous and loving husband, father and friend. Requiem Mass at St. Aloysius' Church, Oxford at 11 am on August 6th, at which all friends are welcome, followed by private family burial. Family flowers only. Memorial Service to be held in Edinburgh during Autumn Term.

ROSS - George Campbell, Rear Admiral C.B., C.B.E. aged 92 on 30th July 1993, peacefully. Much loved father and grandfather who will always be in our hearts. All enquiries to E Larner & son Ltd, 117 Falcon Road, SW11. Tel: 071 223 8432 or 228 3896.

RUDLIN - Clifford suddenly at home on Friday 30th July. Husband of beloved wife Sophie (Dorothy) and father of Timothy and Jane. He will be sadly missed by all. Cremation will take place at Randalls Park, Leatherhead on Thursday 5th August at 1pm. Flowers to Longhurst of Ewell. 081 393 1077.

SCHADEBERG - Sandra, on 29th July 1993. Funeral at Putney Vale Crematorium on Tuesday, August 3rd at 4.30 pm. Family flowers only. Donations, if wished, to Pembridge Palliative Care Unit, 7a Woodfield Road, London W9 2BB.

SLATER - On July 31st peacefully in West Sussex, Commander Hugh Duncan McLauchlan. Beloved husband of Rusty and father of Simon, much loved brother of Joan and Frederick. Funeral Service at St. Mary's, Funtington near Chichester on Monday 9th August at 12 noon. Flowers may be sent to Edward White & Son, 5 South Pallant, Chichester.

TRENTHAM - On 29th July, peacefully at Sulby Croft, Captain David Percy Trentham, Royal Navy; much loved and respected Husband, Father, Grandfather and Friend. Funeral at Easthampstead Park Crematorium, Crowthorne, on Thursday, 5th August, at 3 pm. Donations to Cancer Relief Macmillan Fund. 'Say not the struggle naught availeth.'

TURNBULL - Robin Christopher 47. Peacefully, at home, Saturday July 31st surrounded by his family. With all our love and admiration, wife Tracie, sons Mick, Lol, Chris and Ollie. For funeral arrangements contact: 0602 506875.

UPSON - On 28th July 1993, Jessica Esther Charlotte, aged 83 years. Widow of William, she will be sadly missed. Funeral service at Beckenham Crematorium on Thursday 5th August at 2.00pm. Enquiries and flowers to J & R Killick Ltd, 112 High Street, West Wickham, Kent. 081 777 4502.

UPSON - On 28th July 1993, Jessica Esther Charlotte, aged 83 years. Widow of William, she will be sadly missed. Funeral Service at Beckenham Crematorium on Thursday 5th August at 2 pm. Enquiries and flowers to J & R Killick Ltd, 112 High Street, West Wickham, Kent. 081 777 4502

WASE - On July 31st 1993, peacefully at Lyncherst Nursing Home, Doris Joyce aged 98 years formerly of Longden and Dawley, former headmistress of The Wrekin Road and Donnington Schools. Funeral Service at Shrewsbury Crematorium on Thursday August 5th at 10 am. Flowers or donations if preferred to Longden Church. Enquiries please to the Funeral Directors W. R. R Pugh & Son. Tel: 0743 344646.

OBITUARIES

FRANCIS MacGINNIS

Francis Robert MacGinnis, CMG, former minister and deputy commandant of the British military government in Berlin, died in a car crash on July 28 aged 69. He was born on March 6, 1924.

DURING the latter stages of his six years in Berlin, Francis MacGinnis was deeply involved in negotiating the fate of Rudolf Hess and that of his bleak, postwar domicile, Spandau Prison.

He failed, as did other officials and politicians, to persuade the Russians that Hess should be allowed his freedom in old age — despite interventions by the then prime minister, Margaret Thatcher. But he managed to secure concessions on Hess's lifestyle and an agreement that Spandau should eventually be knocked down. When Hess died in August 1987, four years after MacGinnis had left Berlin, the area was cleared and a Naafi built on the site.

MacGinnis was always unshaken in his belief that the man in Spandau was indeed Rudolf Hess. He got to know Hitler's one-time deputy through the monthly meetings he had with him over six years and he firmly refuted all subsequent allegations that the man in Spandau was in fact an impostor.

MacGinnis himself was arguably in Berlin too long. A fluent German speaker, he was happy there and successful, making lasting friends of a number of prominent Berliners, including Richard von Weizsacker, then West Berlin's governing mayor and now the federal president of all Germany.

But he missed out on becoming an ambassador, probably because he was not in the right place at the right time. As a result, when he finally left in 1983, retiring from the diplomatic service one year early, he was thought to be a disappointed man.

MacGinnis had set out on his career amid high promise. Born in Chesterfield, the son of an Irish doctor, he went to Stonyhurst and to two schools on the Continent. Tuition at the Ecole des Roches in Normandy and at Schastlarn, Bavaria, a school run by Benedictine monks, meant that he was trilingual at an early age.



He won a place to read mathematics at Trinity College, Dublin, at the age of 16 and, given that he had dual Anglo-Irish nationality, he could well have stayed there. But as soon as he turned 18 he returned to England and successfully applied for a commission in the Rifle Brigade.

He crossed the channel on D-Day and fought with the allied armies into Belgium where he claimed to be the first British officer to enter Antwerp. He was also wounded in the head at one stage, when shrapnel from a shell-burst pierced his helmet. He survived, however, with nothing worse than a scar and was not demobilised until 1947. His command of French and German made him a valuable asset to the Allies for processing refugees on the German border.

On returning to this country he went to Oxford where he read politics, philosophy and economics at Merton. He was widely expected to emerge with first-class honours but, while staying in Ireland over Easter before his finals, he was trapped in a fire and forced to leap from a fourth floor window, sustaining injuries which put him in hospital for six weeks. In the end he had to settle for a good second.

MacGinnis then entered the Foreign Office, serving in London, Washington, Paris (in the British delegation to Nato) and Warsaw, before being made director-general of the British Information Service in New York, 1968-72, then counsellor (press and information) in Bonn, 1972-76.

After a year at the Royal College of Defence Studies in London in 1976, he began his six-year stint in Berlin in the following year. On leaving the diplomatic service, Francis MacGinnis settled in the South of France where he created a spectacularly fine garden. He had also been working on his memoirs in recent years.

Tall (over 6ft 4in) Francis MacGinnis was a loyal, sociable, deeply humane, family man with a good intellect. While serving in Poland he used to converse with his local priest in Latin.

He died in a car crash near Tours while returning from his son's wedding in South Wales. He is survived by his American-born wife Carolyn, who is still recovering from her injuries sustained in the same accident, and by their three sons and two daughters.

ROGER TOULMIN

Roger Toulmin, journalist, BBC scriptwriter and civil servant, died on July 27 aged 66. He was born on August 4, 1926.

ROGER TOULMIN had three careers. As a journalist he represented *The Times* in Paris and New Delhi in the 1950s; for a while he provided scripts for the BBC's External Services and the Third Programme; and, latterly, he was a civil servant in the then Department of Health and Social Security. Every phase of his professional life was enhanced by a striking ability to communicate, on paper, with elegant and precise economy. Towards its very end he translated from French a history of the Daughters of Jesus of Kermaria and edited a selection of Gerald Priestland's last writings and talks. He was a natural wordsmith.

Born in Hampstead, Toulmin was educated at Winchester where he converted to Roman Catholicism. He served as a conscript in the Royal Navy before reading History at Magdalen College, Oxford. He had a quite exceptional brain, a capacious memory and a fine ear for European languages. But he had other talents, among them a strong baritone voice and a weighty physical presence. These earned him the role of Benedick in the univeristy opera club's staged performances of Stanford's *Much Ado About Nothing*. He loved music and was dauntingly well read. Though the survivor of a fearful air crash on take-off from New Delhi in 1958 he continued to enjoy travel by air. He was equally happy walking in the Lake District.

Though for a time he did not go to church, he was fundamentally a devout Christian. But he was neither puritan nor prig. Friends will remember him organising a large party for a visit to *Ah Les Belles Bacchantes*, a sophisticated, but witty, Parisian revue. Some of the same friends were present at a fireworks party he gave in a smallish London backyard when a rogue rocket got among those awaiting ignition, setting them prematurely and simultaneously alight. Toulmin's prancing silhouette, dodging the missiles and yelling with gleeful alarm at each near miss, remains unforgettable.

Both a sociable and a solitary man, he would no doubt have liked to marry: he adored and was adored by the children and grandchildren of his brother, Stephen. But some diffidence where commitment was concerned got in his way. And this diffidence, which manifested itself in other spheres, was surely the reason why he was (as a BBC colleague put it) "undervalued" throughout his working life. It is true that he was a man of such fiercely obdurate principle that he could exasperate even those who loved him ("I want you to want to . . . " was a charisteristic phrase). Yet his transparent integrity made him easily forgiveable. Indeed, he positively commanded affection.

Roger Toulmin was blessed with that rare and enviable quality, innocence. Obversely, he was easily wounded. As to courage, his deep Catholic convictions enabled him to face his death with serene clarity of mind and spirit.

He was never famous, nor concerned to be, but if modesty, delicacy, gentleness and solicitude had been the standards of our coarse times he would have been eminent.



Toulmin, when *The Times* correspondent in New Delhi, with the Pakistan High Commissioner

RAYMOND FEW



Raymond Few, orchestral player and music administrator, died in London on July 28 aged 70. He was born on May 25, 1923.

A FORMER general manager of the Royal Philharmonic Orchestra and one of the best loved and most rumbustious characters on the London musical scene for 40 years, Raymond Few held a number of other senior musical appointments, including ten years as music adviser to the Greater London Council and 13 years as concerts administrator of Britain's oldest concert giving body, the Royal Philharmonic Society.

Born in Sandiacre, Derbyshire, Ray Few came from a long line of north country brass band musicians. His grandfather, Tom, was a local band conductor and horn player, and the tradition was carried on by Few's father who taught him the horn. Raymond Few was also a fine violinist.

Everything stopped, however, with the outbreak of the second world war. Although well under 18, Few joined the band of the Royal Marines and had dramatic wartime experiences: his ship, HMS *Manchester*, escorting convoys to Malta was torpedoed and he spent 36 hours in the water before being picked up. Later on, in the Pacific, his ship was "kamikazed" by a Japanese suicide airman — but he survived. One of the things that gave him a great deal of amusement recently was receiving his official "Malta medal" — forty years after the event.

Peacetime brought a return to music. Few joined the Carl Rosa Opera Company as a horn player and in 1948 was a founder member of the ill-fated Yorkshire Symphony Orchestra. With the demise of the orchestra eight years later, he spent a short period with the Sadler's Wells and Covent Garden orchestras before moving with his newly married wife, Rosmary, a clarinettist, to the Lebanon playing in a Beirut chamber orchestra. A year later they left for New Zealand where he joined the National Orchestra (now known as the New Zealand Broadcasting Symphony Orchestra) where they remained until 1964.

On their return to England, Few had brief spells, as a horn player, with the Philharmonic and RPO before being appointed concerts manager with the Royal Philharmonic in 1967. A few months later he was confirmed as general manager and played a central role in a particularly turbulent time in the orchestra's fortunes. It was during this period that Few developed a particularly close friendship with his "god", the orchestra's famed artistic director and principal conductor, Rudolf Kempe.

After four years Few left the RPO and subsequently took up appointments with the GLC, Decca and the Royal Philharmonic Society until retiring in 1991.

A man of great warmth and personality — with sport running a close second to his love of music — Few had an international circle of friends from the arts world. With his death, the Arts loses one of the last great characters in a music world where finance, marketing and "technical efficiency" have largely replaced creative flair and imagination.

He is survived by his wife, two sons and a daughter.

GERT HOFMANN

Gert Hofmann, German writer, died in Erding, near Munich on July 1 aged 62. He was born at Limbach, Saxony, on January 29, 1931.

GERT HOFMANN had reached the age of 48 before he suddenly became famous throughout Germany, on the publication of *Die Denunziation* (1979, "The Denunciation") and *Die Fistelstimme* (1979, "The Falsetto") — for the latter of which he was awarded the Ingeborg Bachmann Prize.

Before that he had been known only as a prolific author of radio plays, and, although valued for this work, and awarded at least three prizes for it — the form is more highly developed in Germany than anywhere else — few believed that he would develop into a writer of prose of international stature. He went on, however, to receive many more prizes, in particular the Alfred-Döblin Preis (1982).

Hofmann began his studies in 1950 at Leipzig, where he took courses in German, Romance and English languages and literature, philosophy and sociology. He went West to Freiburg in 1951, where he continued his education. Eventually he graduated in 1957 with a dissertation on Henry James and Thomas Mann.

Thereafter he taught literature in many foreign universities, including Bristol and the University of Texas at Austin, where he met the English poet and scholar, Christopher Middleton who was to make such effective and sympathetic translations of his major work.

He had married early, and had four children, one of whom is the English translator and poet, Michael Hofmann, who has written poetry about his experiences of his father — and co-translated (with Middleton) a book of his stories, *Balzac's Horse* (1988).

Hofmann's many prose works often echo the themes of his earlier radio plays, some of which, such as *Autorengespräch* (1970, "Conversations with an Author"), have turned out to be much more vital than they seemed to be at the time but it is clear that he had found it difficult to discover a prose form appropriate to the exceedingly complex things he had to say about the confusion of tongues, or Tower of Babel, into which contemporary man is born. He later declared that he loved dialogue because he needed it in order to express



differing points of view in continuous conflict with one another.

It has always been obvious, and is hardly disputed, that Hofmann, found his chief inspiration in the extraordinary work of the Austrian, Thomas Bernhard, who himself died prematurely a few years ago. Bernhard's novels (and plays) had always provoked consternation and "patriotic fury" in Austria (a country in which Hofmann lived between 1971 and 1980, while he was teaching in a Yugoslav university). A richly comic writer, Bernhard specialised in monologues embedded in monologues embedded in yet more monologues, a unique stream-of-consciousness style, and above all in general misanthropy.

Yet Hofmann's huge debt to Bernhard will perhaps never be seen as a serious weakness, any more than will the debts of Döblin or Sartre to John Dos Passos (to whom they were superior novelists) be seen as weaknesses. Hofmann just found Bernhard's general method was the best one for purposes all his own — and he explored themes more liberal and humane than the Austria-hating Austrian ever did. *Die Denunziation* in particular tries to explain the Nazi episode in terms of a series of bitter betrayals, and is a tragic book.

Unsere Eroberung (1984), translated by Middleton as *Our Conquest* (1985), possibly the finest of his novels, also deals with this theme. The plural narrative here is essentially of Hofmann's entire generation (i.e. those who were in their teens during the second world war). Here, too, his Brecht's "alienation effect": the whole book is supposed to be at first bizarre (and even funny), but finally to jerk us out of our lethargy about such human enormities.

If anything, *Der Blindensturz* (1985), rendered by Middleton as *The Parable of the Blind*, is even more of a *tour de force*. Dauntingly complex — the identity of the narrators continually shifts — it contains passages of remarkable power and insight into creative processes. It seems that, had Hofmann lived he might even have attained a great simplicity.

He is survived by his wife Eva, three daughters and a son.

IN THE obituary of Rowan Bentall (July 31), it should have been stated that, after the death of his first wife, he was married in 1987 to Katherine C. Allan who survives him.

PAUL CORCELLET

Paul Corcellet, known as the king of spices and the man who introduced exotic fruits to France, died in Paris on July 9 aged 83. He was born in Algiers on October 22, 1909.

PAUL CORCELLET introduced the avocado and kiwi to France, created the first frozen gourmet dishes as well as stirring controversy with exotic dishes based on wild animals — elephants, alligators, pythons, bears and many more. He was one of the last members of a famous Parisian dynasty of grocers with stores in the Palais Royal and the neighbouring Opéra district which dated back to 1760.

It was in their first épicerie (grocery) in the Passage Beaujolais at the Palais Royal gardens that a young artillery general named Bonaparte met his future wife, Josephine de Beauharnais. They had both gone to buy coffee which became a best-selling Corcellet line.

Paul Corcellet's childhood in Algeria gave him a taste for the exotic in food and he put many of his theories to the test when he opened his own épicerie in the Rue des Petits Champs, not far from the Palais Royal, in 1934. He came to be known as the "grocer-explorer" for he offered monkey stew, lizard tails chocolate covered termites, elephant's trunk, bears' feet and python steaks. He built up a clientele composed of both gourmets and the snobbish.

He continued the family tradition with unusual blends of coffee, but gained another reputation as the supplier of 42 "house" mustards and 27 types of vinegar.

Corcellet had brought the avocado to France before the war and he added kiwis in the 1960s long before they became widely available. He innovated daringly in 1959 with frozen foods and fresh-packaged vegetables, before they became part of daily shopping countrywide, cooked vitamin-rich dishes and was the first to bring green peppercorns to France.

One of Corcellet's favourite concoctions was hippopotamus stew. The clientele for wild animal dishes was nevertheless fairly restricted, while the big food chains moved into frozen gourmet food and packaged goods. They undercut Corcellet who finally closed his store in 1988. He had veered away somewhat from using wild animals. Instead he stated on television that he intended to launch a wildlife preservation foundation.

His son sought to keep the famous grocery line going with a store in the chic 16th arrondissement of the capital, but did not succeed. The coffees and wines were sold by auction in 1991.

Paul Corcellet is survived by his son and two daughters, one of whom, Celine, continues the Corcellet line of exotic dishes at a store at Tamaris-sur-Mer in the Var region.

BRITISH MEDICAL ASSOCIATION.

On Thursday the Science Committee of the National Temperance League gave a breakfast at Exeter to meet the members of the British Medical Association. Dr. HENRY DAVY, president of the association, said he had some hesitation in attending the gathering, not that he had not the greatest sympathy with the temperance movement, but because most temperance societies and a large number of temperance advocates talked the most unscientific twaddle that was ever invented. He agreed that they should teach children in the schools that alcohol was not necessary for ordinary physical life, but to go on and tell them, as in some American schools, that they were morally wrong in drinking a glass of wine, and to do so was taking poison, was unscientific twaddle and was absolutely wrong. If that was what they were going to be taught, then he for one preferred to teach them nothing at all. Physiological science had taught one thing, that a man or woman did not want to drink more than two or three pints of beer a day. That amount of beer would not do any more harm than tea. A study of the evidence of the Physical Deterioration Commission showed him that tea-drinking in the neighbourhood of large towns, where tea was soaked on the hob and given to children, was producing deterioration in the very worst form. Therefore he would put in a plea for light beers containing only 2 1/3 per cent. of alcohol. ("Hear hear," and dissent.) In his opinion, a meal of cheese and bread and light beer was infinitely more scientific than food which the children were now getting of bread, tea, and jam. (Dissent.) He had never recommended a patient to take alcoholic drink, and he thought every doctor ought to follow his example. The teaching in our schools on the subject should be scientific and not tinctured with dogma . . .

Yesterday, in the State Medicine Section, Dr. H. TIDSWELL, Torquay, read a paper on the effect of tobacco smoking on the health of the individual and the nation. He believed that the smoking habit was founded entirely on sentiment. Medical science distinctly taught that tobacco contained a deadly poison called nicotine, and that this was especially injurious to growing boys. The only use that tobacco could be put to was to keep off mosquitos, and, as there were none of these here, the Briton had no excuse for smoking. (Laughter). It was a habit which was nothing less than a slow process of self-destruction. Was it reasonable to suppose that people of their land could enjoy good health when they consumed three million pounds by weight of tobacco each year? He believed that the use of tobacco had something to do with epithelial cancer of the tongue, and that the connexion between smoking and insanity was much closer than was generally believed . . .

Mr. J.C. McWALTER, Dublin, a non-smoker, said that smoking was very largely regarded as a preventive of tuberculosis, and from his observations in hospital he had found that non-smokers among young patients up to, say, 22 were more prone to tuberculosis than smokers . . .

ON THIS DAY

August 3 1907

The connection between smoking and cancer is now a well-publicised fact. The possibility that nicotine may be a germ killer has failed to make the headlines.

DEATHS

WOODS - Millicent Fairhurst M.S.C. on Sunday August 1st, passed away peacefully at the Tree Tops Nursing Home, Scarborough, in her 90th year, formerly headmistress of Scarborough Girls High School, lovingly remembered by her niece Margaret, housekeeper Bertha and her family in South Africa. Funeral Service at Westborough Methodist Church, Scarborough, on Friday 6th August at 2.15 pm, followed by cremation at Woodlands Crematorium, Scarborough. Family flowers only, donations if desired to The Alzheimer's Disease Society, c/o Mr W. Murray, 33 Malvern Crescent, Scarborough. Enquiries to T L Chapman & Son Ltd, Funeral Directors, 19-21 Auborough Street, Scarborough YO11 1HT. Tel: 0723 362517.

YOUNG - On 30th July at the Royal Hampshire County Hospital, Winchester, Kenneth George Young, of St Mary Bourne, Andover, retired principal in the Bank of England at the age of 83. Deeply mourned by wife and son. Funeral Service on Thursday 5th August at St Peter's, St Mary Bourne. Enquiries and donations if desired to British Heart Foundation, c/o Co-operative Funeral Directors, 8 Junction Road, Andover. 0264 334798

IN MEMORIAM — PRIVATE

RICHARDSON - L.J.D. (otherwise known as Reekie or El Jadir) In remembrance on the 100th anniversary of his birth, 3rd August 1893, from Helen and Hilary.

TRUSTEE ACTS

NOTICE is hereby given pursuant to s27 of the TRUSTEE Act, 1925 that any person having a CLAIM against or an INTEREST in the ESTATE of any of the deceased person's whose names, addresses and descriptions are set out below is hereby required to send particulars in writing of his claim or interest to the person or persons mentioned in relation to the deceased person concerned before the date specified; after which date the estate of the deceased will be distributed by the personal representatives among the persons entitled thereto having regard only to the claims and interests of which they have had notice.

TRUSTEE ACTS

TRUSTEE ACT 1925 Section 27 NOTICE IS HEREBY given pursuant to section 27 of the Trustee Act 1925 that any person having a claim against or an interest in the estate of Dorothy Alice Sidgwood, deceased, late of Winfred Dell House, Essex Way, Warley, Brentwood, Essex who died on the 16th day of December 1992 is hereby required to send particulars in writing of his or her claim or interest to Michaelson & Co solicitors acting for the personal representative whose address is 28/29 The Broadway, Ealing W5 5NA and to send such particulars not later than 28th day of September 1993 after which the date the personal representative will distribute the estate among the persons entitled thereto having regard only to the claims and interests of which she has had notice and will not in respect of the property so distributed be liable to any person of whose claim they shall not then have had notice.
Dated the 27th day of July 1993.

ANNOUNCEMENTS

THE WEDDING of Captain Edgar Donkey to the Lady Cynthia Zebra will take place on October 15.

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Mitcham 3b £130 081 640 6842
N4 sh £55 081 292 9262
NW1 1bd £225 071 485 9630
NW2 sht £72 081 968 9133
SE5 3b £165 071 326 1440
SE10 2sh £65 081 305 1466
SW7 1b £115 071 244 9961
SW9 1b £145 081 682 4101
SW9 1b £120 071 582 8288
SW16 2b £78 081 764 8141
SW17 sh £40 081 646 6341
Thrntn Hh £40 081 870 3273
TW8 2b £142 081 847 1147
W3 3bd £175 071 713 7134
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NEWS

UK seals treaty with ERM in ashes

■ John Major brushed aside the virtual collapse of the European exchange-rate mechanism and rushed through ratification of the Maastricht treaty, leaving his anti-Maastricht critics fuming impotently on the sidelines.

Earlier, Euro-sceptic Tories seized on the ERM débâcle to claim that the treaty was discredited and that the government should abandon it ..... **Pages 1, 8, 9, 14, 15**

Major can lead Europe, says Lamont

■ Norman Lamont, the former Chancellor of the Exchequer, writes in *The Times* that John Major now has the opportunity to reunite the Tory party and lead Europe by exploiting the break-up of the Franco-German axis. He argues that "the prime minister now has the opportunity to turn the pain of the past year to good account" ..... **Pages 1, 2, 14, 15**

Message to UN

The US has sent a high-level message to the UN arguing that Nato air power should be used to force a peace settlement in Bosnia-Herzegovina, according to a confidential document obtained by *The Times* ..... **Pages 1, 11**

Tied to Europe

European politicians made a concerted attempt to persuade the financial markets that their search for monetary discipline and commitment to wider European integration had not been derailed ..... **Page 1**

Teachers cheer

Teachers prepared to end their boycott of compulsory tests claiming victory after one of the most dramatic government climbdowns in recent years over national league tables ..... **Pages 1, 5**

Home alone

An unmarried mother, 23, who left her two-year-old daughter at home to fend for herself while she went out to work was jailed for six months ..... **Page 1**

For love of pony

Two families and their children are fighting over a pony. The pony was stolen from one family and sold, allegedly in good faith, to the other ..... **Page 3**

Road safety

The government has been urged to subject young drivers to psychological tests before they are allowed onto the road to cut down the carnage they cause ..... **Page 4**

Women win

Some 2,000 women dismissed from the armed forces after becoming pregnant can now seek full compensation after a European Court verdict ..... **Page 4**

Ulster enquiry

A new investigation into alleged collusion between loyalist paramilitaries and the security forces is under way in Ulster, the RUC confirmed ..... **Page 4**

AIDS bias

Incidence of HIV is rising among women, but doctors are slower to diagnose the virus in them because women are not seen as typical victims ..... **Page 6**

Railroaded

A scheme to take at least one million juggernauts a year off Britain's over-crowded roads and on to rail routes is expected to win EC backing ..... **Page 7**

Foul beaches

Some of Britain's most popular beaches in Kent are falling short of many EC standards of bathing water purity ..... **Page 7**

Black power

Jesse Jackson has been supplanted as America's leading black politician by Kweise Mfume, a former hoodlum from Baltimore's slums ..... **Page 10**

'Spies' held

A British woman and her German husband arrested may have run the biggest espionage operation inside Nato ..... **Page 11**

Singapore boors elbow Asia aside

■ First there was the ugly American, then the Japanese. Now the Singaporean is to be seen at buffet tables at resorts throughout Asia, heaping his plate to overflowing with food. The female of the species, finding a man holding open a door for her, sails through with nary a thank-you. Concerned by this negative image, the nanny state has stepped in ..... **Page 10**

SIMON WALKER



Mother's sorrow: Myrna Simpson, 55, being comforted by her daughter Claudia at a press conference in London yesterday at which she alleged that police brutality caused the death of Joy Gardner, 40, her other daughter. Report, page 3

BUSINESS

ERM ups and downs: The German mark rose 4 per cent against the French franc as the European exchange-rate mechanism was unwound to allow for greater currency movements among its members ..... **Page 19**

Markets: The FT-SE 100 rose 15.2 points to 2941.7 on vague market hopes that interest rates would be cut. The pound slipped from 81.5 to 81.4, measured by the trade-weighted index. The pound rose from $1.4810 to $1.4817 but fell from DM2.5792 to DM2.5540 ..... **Page 19**

Abbey better: Abbey National reduced by 33 per cent the number of repossessed homes and by 11 per cent its arrears ..... **Page 21**

SPORT

Cricket: England have recalled two Glamorgan players, Matthew Maynard and Steve Watkin, for the fifth Test match against Australia at Edgbaston later this week. Fast bowler Devon Malcolm has also been called up ..... **Page 36**

Swimming: Nick Gillingham will attempt to become the first man to retain the 200 metres breaststroke title twice at the European championships at Sheffield starting today ..... **Page 32**

Motor sport: Nigel Mansell came through the sternest test so far of his IndyCar racing career to win the Michigan 500 and revive his hopes of winning the drivers' championship ..... **Page 32**

FEATURES

School business: "I have just visited what is a futuristic school, and found it so traditional that I don't know whether I'm coming or going," Margot Norman on city technology colleges ..... **Page 12**

Alternative medicine: Homeopathy began life as a placebo. Its founder noted that patients who received no treatment often did better. Simon Wessely reports on the growth of homeopathy ..... **Page 13**

LAW

Market forces: Fees are now so low in many areas that licensed conveyancers are under real financial pressure from law firms that are undercutting them ..... **Page 28**

ARTS

Stage fright: How serious is the threat to some of the most famous regional theatres in the country? Benedict Nightingale argues that the Arts Council's "hit list" is without logic or fairness ..... **Page 29**

No place to call home: "The most beautiful house in London is a shocking sight," writes Marcus Binney. At Home House "one exquisite Robert Adam room after another stands unfurnished" because of a wrangle ..... **Page 31**

All sort of folk: Not much authentic folk music to be found at the Cambridge Folk Festival; nevertheless, this loose alliance of diverse musical factions continues to please the crowds in its 29th year ..... **Page 30**

TV LISTINGS

An inside view of Chinese prisons is offered by a former inmate in the *First Tuesday* documentary, *Laogai — Inside China's Gulag* (ITV, 10.40pm) ..... **Page 35**

OPINION

Out of gridlock

As interest rates come down and the franc recovers strength, there is the makings of an Anglo-French *entente* on the future direction of Europe. But Britain must first know what it wants. Post-Maastricht Europe must be a British-inspired creation ..... **Page 15**

In place of strength

The Dearing report fortifies the best of the national curriculum, while melting off its fat. Yet the decision to drop examination league tables is an alarming retreat, which can only be explained — if not justified — as a sop to the unions ..... **Page 15**

Southern discomfort

The South-East remains the motor of the British economy. But it is a motor in danger from rust and policy-makers' neglect ..... **Page 15**

COLUMNS

ENOCH POWELL

We can have a debate any time we please about the desirability of being governed as part of a European state. Britain still has power to amend the act of 1972 so as to revoke the unintended cession of national identity ..... **Page 14**

NORMAN LAMONT

What we need now is an outbreak of realism from European governments. This is the second time Europe has announced it is moving to monetary union and then failed. We know from experience that the Euro enthusiasts will be back. Next time the British government must be more obdurate ..... **Page 14**

LETTERS

Readers' views on the state of the government and of the Tories after Christchurch ..... **Page 15**

THE PAPERS

The historic co-operative effort to end the violence in Northern Ireland must not be allowed "to wither", as Mr (James) Molyneaux suggests, no matter what the political pressures on the beleaguered Major government

— The Washington Post

By backing moderates, the USA is pushing Arabs and Israelis closer and reducing risk of war

— USA Today



Emilie Schindler, 85, an unsung heroine of the Holocaust, is one of the inspirations for Steven Spielberg's next film, called *Schindler's List*
Page 12



Nicky Smith, 24, has won her wings to become the Royal Air Force's first woman helicopter pilot, a job that she yearned to do since the age of nine
Page 4



Kevin Darley, who was champion apprentice 15 years ago, is finally challenging for the jockeys' championship
Page 33

THE TIMES TOMORROW

Who pays the pipers?

■ More than 1,500 people in Britain claim to be serious classical composers, but hardly any earn enough to live off their music. Is there a better way of producing the next Beethoven?

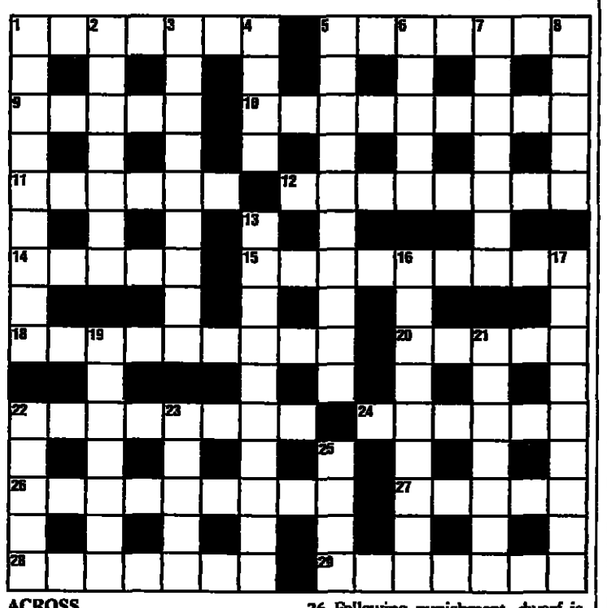
Question time at the BBC

■ Should interviewers be more polite as the BBC governors suggested last week? John Humphrys on the question of the journalists' technique

The cross to wear

■ Religion, not sin, is in. Alice Thomson on the wimples, rosaries and crucifixes in the autumn collections

THE TIMES CROSSWORD NO 19,299



ACROSS

1 Part of a book about a ship's voyage (7).
5 Agree with artist's fanciful conception (7).
9 Many take a breather at the top of the hill (5).
10 Castle where poor Enid's a nun (9).
11 Dive made by a footballer, perhaps (6).
12 Non-U traveller follows Dr Driver (8).
14 Butler booked in America is the right man, practising abstinence (5).
15 Sir Percy's flower (9).
18 Employs drill (9).
20 Not qualified to speak (5).
22 Cries from clumsy seamen on prow of boat (8).
24 Unproductive but said to be noble (6).
26 Following punishment, dwarf is punch-drunk (4-5).
27 "Told by an —, full of sound and fury" (*Macbeth*) (5).
28 Burn to cause trouble about a maiden (7).
29 Content of vitamins in cereals is genuine (7).

DOWN

1 Hack with ropes treated as a beast of burden (9).
2 Leak traced to diocese with young attendant (7).
3 Teach unit members to become reliable (9).
4 Christian Scientist in a whirl (4).
5 Traditionalist is against putting fashion first (10).
6 One of those to be kept up with, as the entrant might say (5).
7 High spirits making kinsman lose his head (7).
8 On the qui vive to find a stratagem to capture the French (5).
13 It shows a number's missing in the address (10).
16 Competition in imitation (9).
17 Operatic pair with a handle (9).
19 Gold coin wrapped in notes to pay for schooling (7).
21 The point about sin, of course (7).
22 It's elementary to put scholars in charge (5).
23 Tea half a mile away from old Hapsburg kingdom (5).
25 Those in favour of an agreement (4).

Solution to Puzzle No 19,298

A	D	V	I	S	E	R		B	U	S	T	A	R	D
F	E	I		E		R	O	L		A				
F	I	R	S	T		P	R	O	F	U	S	I	O	N
A		S		E		O		K		N		B		G
B	R	A	S	S	E	R	I	E		D	R	I	L	L
I		T				T				N				E
E	X	I	S	T		A	P	P	R	E	H	E	N	D
		L		I		G		A		S		X		
S	P	E	E	D	W	E	L	L		S	H	E	L	F
T		E				I				R		O		
E	G	L	A	T		A	N	N	O	U	N	C	E	R
T		A		P		O		N		I		S		
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O		L		R		E		T		E		A		
N	E	A	R	E	S	T		S	L	E	N	D	E	R

Concise Crossword, page 36

TIMES WEATHERCALL

For the latest region by region forecast, 24 hours a day, dial 0891 500 followed by the appropriate code.

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Dorset,Hants & IOW	703
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Berks,Bucks,Oxon	706
Beds,Herts & Essex	707
Norfolk,Suffolk,Cambs	708
West Mid & Sth Glam & Gwent	709
Shrops,Herefds & Worcs	710
Central Midlands	711
East Midlands	712
Lincs & Humberside	713
Dyfed & Powys	714
Gwynedd & Clwyd	715
N W England	716
W & S Yorks & Dales	717
N E England	718
Cumbria & Lake District	719
S W Scotland	720
W Central Scotland	721
Edin S Fife/Lothian & Borders	722
E Central Scotland	728
Grampian & E Highlands	724
N W Scotland	725
Caithness,Orkney & Shetland	726
N Ireland	727

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C. London (within N & S Circs.)	731
M-ways/roads M4-M1	732
M-ways/roads M1-Dartford T	733
M-ways/roads Dartford T-M23	734
M-ways/roads M23-M4	735
M25 London Orbital only	736

National traffic and roadworks

National motorways	737
West Country	738
Wales	739
Midlands	740
East Anglia	741
North-west England	742
North-east England	743
Scotland	744
Northern Ireland	745

AA Roadwatch is charged at 36p per minute (cheap rate) and 48p per minute at all other times.

WEATHER

Scotland, northern England and Northern Ireland will start cloudy with outbreaks of rain, clearing from all but western coasts and northern Scotland. Wales and southern England will have a mainly dry day with hazy sunshine, but plenty of cloud. The South West and South Wales will have outbreaks of rain later. Temperatures will be cool. Outlook: unsettled with rain or showers in all districts. Breezy.

EUROPE

MIDDAY: t=thunder; d=drizzle; fg=fog; s=sun; sl=sleet; sn=snow; f=fair; c=cloud; r=rain

	C	F			C	F	
Alaccio	30	79	s	Majorca	31	88	s
Akrotiri	30	86	s	Malaga	27	81	s
Alex'dria	28	84	s	Malta	30	86	s
Algiers	29	84	s	Melb'rne	10	50	f
Amst'dm	22	72	s	Mexico C*	-	-	-
Athens	36	97	s	Miami*	34	93	f
Bahrain	38	100	s	Milan	29	84	s
Bangkok	32	90	f	Montreal*	27	81	s
Barbados*	29	84	f	Moscow	21	70	s
Barcelona	26	79	s	Munich	26	79	s
Beirut	29	84	f	Nairobi	23	73	c
Belgrade	31	88	s	Naples	31	88	f
Berlin	24	75	f	N Delhi	33	91	f
Bermuda*	30	86	s	N York*	21	88	s
Biarritz	21	70	s	Nice	27	81	s
Borde'x	26	79	s	Oslo	20	68	f
Brussels	25	77	s	Paris	27	81	f
Budapst	28	82	s	Peking	31	88	s
B Aires*	11	52	s	Perth (aus)	15	59	s
Cairo	34	93	s	Prague	25	77	s
Cape Tn	17	63	c	Reykjavik	10	50	s
Chicago*	27	81	s	Rhodes	28	82	s
Ch'church	10	50	s	Rio de J	17	63	f
Cologne	25	77	s	Rio de J	20	68	r
C'phgn	19	66	s	Riyadh	43	109	s
Corfu	34	93	s	Rome	29	84	s
Dublin	17	63	f	Salzburg	29	79	f
Dubrovnik	34	93	s	S F'isco*	28	82	s
Faro	26	79	s	Santiago*	9	48	c
Florence	34	93	s	S Paulo*	-	-	-
Frankfurt	25	77	s	Seoul	23	73	r
Funchal	23	73	s	Sing'por	32	90	f
Geneva	28	82	s	St'kholm	19	66	f
Gibraltar	25	77	f	Strasb'rg	26	79	s
Helsinki	22	72	f	Sydney	16	61	s
Hong K	31	88	f	Tangier	25	77	f
Innsbruck	27	81	s	Tel Aviv	30	86	s
Istanbul	29	84	s	Tenerife	25	77	s
Jeddah	37	99	s	Tokyo	23	73	c
Jo'burg*	21	70	s	Toronto*	26	79	s
Karachi	33	91	s	Tunis	33	91	s
L.Palmas	23	73	f	Valencia	29	84	s
Le Touet	21	70	f	Vanc'ver*	21	70	s
Lisbon	23	73	s	Venice	29	84	s
Locarno	27	81	s	Vienna	26	79	s
L.Angels*	23	73	s	Warsaw	22	72	f
Luxembg	23	73	s	Wash'ton*	30	86	f
Luxor	42	108	s	Wel'gton	10	50	r
Madrid	30	86	s	Zurich	26	79	s

* denotes figures are latest available

LONDON

Yesterday: Temp: max 6am to 6pm, 21C (70F); min 6pm to 6am, 14C (57F). Humidity: 6pm, 62 per cent. Rain: 24hr to 6pm, nil. Sun: 24hr to 6pm, 7.2hr. Bar, mean sea level, 6pm, 1,013.0 millibars, falling.
1,000 millibars=29.53in.

HIGHEST & LOWEST

Sunday: Highest day temp: Colkshall, Norfolk, 23C (73F); lowest day max: Cape Wrath, Highland, 13C (55F); highest rainfall: Stornoway, Western Isles, 0.31in; highest sunshine: Lowestoft, Suffolk, 12.1hr.

MANCHESTER

Yesterday: Temp: max 6am to 6pm, 20C (68F); min 6pm to 6am, 13C (55F). Rain: 24hr to 6pm, 0.23in. Sun: 24hr to 6pm, 4.6hr.

GLASGOW

Yesterday: Temp: max 6am to 6pm, 17C (63F); min 6pm to 6am, 13C (55F). Rain: 24hr to 6pm, 0.35in. Sun: 24hr to 6pm, 3.3hr.

UK

	Sun hrs	Rain in	Max C	Max F	
Aberdeen	1.9	0.01	19	66	rain
Anglesey	6.2	-	18	64	sunny
Aviemore	0.7	0.01	17	63	cloudy
Belfast	1.8	-	20	68	cloudy
Birmingham	6.8	-	20	68	sunny
Bournemouth	9.4	-	19	66	bright
Bristol	5.8	-	19	66	bright
Buxton	4.6	0.02	18	64	bright
Cardiff	6.4	0.01	19	66	sunny
Clacton	10.6	-	21	70	sunny
Colwyn Bay	2.8	-	19	66	cloudy
Cromer	11.5	-	23	73	sunny
Eastbourne	6.5	-	18	64	sunny
Edinburgh	1.8	-	19	66	cloudy
Eskdalemuir	2.6	0.02	15	59	shower
Exmouth	2.0	-	18	64	cloudy
Falmouth	0.7	-	19	66	cloudy
Folkestone	10.6	-	19	66	sunny
Glasgow	1.9	-	19	66	cloudy
Guernsey	7.9	-	21	70	sunny
Hastings	6.6	-	18	64	sunny
Hunstanton	10.4	-	22	72	sunny
Isle of Man	5.7	0.01	17	63	bright
Jersey	10.0	-	21	70	bright
Kinloss	1.1	0.01	20	68	rain
Leeds	5.1	-	20	68	bright
Lerwick	4.0	0.10	13	55	rain
Littlehampton	7.0	-	19	66	sunny
Liverpool	2.5	0.08	18	64	bright
London	8.7	-	21	70	sunny
Lowestoft	12.1	-	21	70	sunny
Manchester	5.2	0.04	19	66	bright
Margate	9.4	-	21	70	sunny
Minehead	x	-	20	68	bright
Morecambe	6.6	0.03	19	66	bright
Newcastle	7.4	-	19	66	bright
Newquay	1.0	-	19	66	cloudy
Nottingham	6.1	-	21	70	sunny
Penzance	1.9	-	19	66	cloudy
Plymouth	3.0	-	18	64	bright
Salcombe	5.1	-	19	66	bright
Sandown	4.9	0.11	21	70	bright
Saunton Snd	1.4	-	20	68	cloudy
Scarborough	4.3	-	20	68	bright
Scilly Isles	4.1	-	19	66	sunny
Southend	11.7	-	20	68	sunny
Southsea	6.4	0.02	19	66	bright
Stornoway	0.7	0.31	15	59	rain
Swanage	7.6	-	19	66	sunny
Teignmouth	3.0	-	19	66	cloudy
Tenby	5.4	-	18	64	bright
Tiree	0.3	0.11	15	59	rain
Torquay	2.7	-	20	68	cloudy

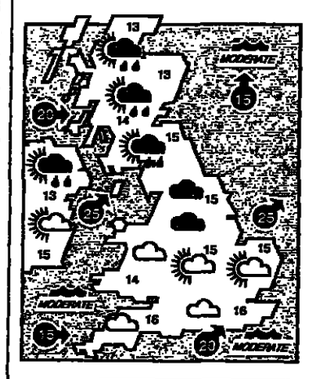
These are Sunday's figures

EXCHANGE RATES

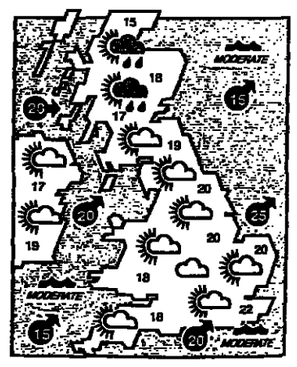
	Bank Buys	Bank Sells
Australia $	2.24	2.04
Austria Sch	19.10	17.80
Belgium Fr	58.10	53.70
Canada $	2.023	1.863
Denmark Kr	10.92	10.12
Finland Mkk	9.39	8.59
France Fr	9.39	8.69
Germany Dm	2.72	2.51
Greece Dr	368.00	343.00
Hong Kong $	12.15	11.15
Ireland Pt	1.115	1.033
Italy Lira	2480.00	2335.00
Japan Yen	172.75	153.76
Netherlands Gld	3.055	2.825
Norway Kr	11.61	10.61
Portugal Esc	279.00	260.00
South Africa Rd	5.80	4.90
Spain Pta	223.50	209.50
Sweden Kr	12.77	11.97
Switzerland Fr	2.38	2.20
Turkey Lira	17400.00	16400.00
USA $	1.577	1.447

Rates for small denomination bank notes only as supplied by Barclays Bank PLC. Different rates apply to travellers' cheques. Rates as at close of trading yesterday.

AM



PM



ENERGETIC TIMES

London 9.15 pm to 4.57 am
Bristol 9.25 pm to 5.07 am
Edinburgh 9.46 pm to 4.51 am
Manchester 9.31 pm to 4.58 am
Penzance 9.32 pm to 5.24 am

Sun rises: 5.27 am
Sun sets: 8.45 pm
Moon sets 6.39 am
Moon rises 8.41 pm

Last quarter August 10

Road Vehicles Lighting Regulations 1989: The hours of darkness are defined in these Regulations as the period between half an hour after sunset and half an hour before sunrise.

YESTERDAY

Temperatures at midday yesterday: c, cloud, f, fair; r, rain, s, sun

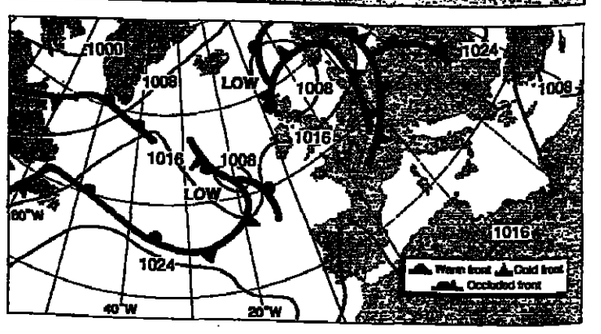
	C	F			C	F	
Belfast	16	61	r	Guernsey	15	59	r
B'rmgham	18	61	c	Inverness	16	61	c
Blackpool	18	64	f	Jersey	19	66	c
Bristol	18	64	f	London	21	70	f
Cardiff	18	64	f	M'chester	17	63	f
Edinburgh	18	64	c	Newcastle	18	64	c
Glasgow	16	61	c	R'caldsway	16	61	s

HIGH TIDE

TODAY	AM	HT	PM	HT
London Bridge	7.16	6.9	3.29	6.9
Aberdeen	2.23	4.1	2.59	4.0
Avonmouth	8.45	12.6	9.2	13.0
Belfast	12.08	3.5	12.34	3.2
Cardiff	8.30	11.7	8.47	12.0
Devonport				
Dover	12.18	6.3	12.32	6.5
Falmouth	6.41	4.9	6.54	5.1
Glasgow	2.14	4.9	2.39	4.3
Harwich	1.06	3.9	1.22	3.9
Holyhead	11.52	5.2		
Hull	7.36	7.3	8.12	6.9
Ilfracombe	7.25	8.7	7.43	9.0
King's Lynn	7.45	6.5	8.23	6.3
Leith	3.54	5.4	4.27	5.3

TODAY	AM	HT	PM	HT
Liverpool	12.25	9.3	12.47	9.0
Lowestoft	10.41	2.5	11.31	2.3
Margate	1.31	4.5	1.31	4.5
Milford Haven	7.38	6.6	7.55	6.9
Newquay	6.26	6.8	6.45	6.9
Oban				
Penzance	6 07	5.2	6.21	5.4
Portland				
Portsmouth				
Shoreham	12.20	6.0	12.48	6.0
Southampton			12.32	4.4
Swansea	7.50	9.1	8.4	9.4
Tees	4.56	5.3	5.26	5.1
W'ton-on-Nze	1.4	4.1	1.14	4.1

NOON TODAY



Information supplied by Met Office

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هكذا من الاصل



SMALL BUSINESS 25

Standards rise as people power pays off



ARTS 29-31

The splendour of Robert Adam's London townhouse



CRICKET 36

Maynard earns recall to Test team

TELEVISION AND RADIO
Page 35

THE TIMES

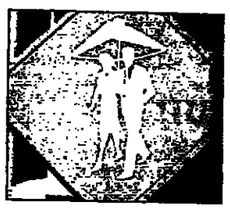
2

TUESDAY AUGUST 3 1993

BUSINESS EDITOR
Robert Ballantyne

BUSINESS TODAY

HOUSEPROUD



Abbey National reduced the number of homes repossessed and the number of customers in arrears during the first half
Page 21, Tempus 23

GRIDLOCK

Will the collapse of the ERM prove a disaster or an opportunity as companies get used to currencies that find their own levels
Page 23

BATTENED



BBA, the motor and aviation engineer, is battening down the hatches in preparation for continuing recession
Page 21, Tempus 23

IN CZECH

The Czechs have made it clear that they do not want any foreign takeovers of Bohemian beers such as the Budweiser and Pilsner brands
Page 21

THE POUND

US $ ..... 1.4817 (+0.0007)
German mark .... 2.5540 (-0.0252)
Exchange index ..... 81.4 (-0.1)
Bank of England official close (4pm)

STOCK MARKET

FT-SE 100 ..... 2941.7 (+15.2)
Dow Jones . 3555.96 (+16.49)*
Nikkei Avge .. 20343.53 (-36.61)

INTEREST RATES

London Bank Base 6%
3-month Interbank.... 5 13/16-5 11/16%
US Federal Funds..... 3 1/4%*
3-month Treas Bills. 3.07-3.06%*
Long Bond 6.56%*

CURRENCIES

New York:	London:
£-$ 1.4895*	£:$ 1.4845
$:DM ..1.7155*	£:DM 2.5497
$:SWfr.1.5030*	£:SWfr....2.2238
$:Ffr ...6.0173*	£:Ffr 8.9780
$:Yen .104.40*	£:Yen ...154.91
£:SDR ..1.0647	£:ECU ..1.3314

London Forex market close

GOLD

London Fixing ($):
AM 406.70 ..... PM 405.60
Close 403.00-403.50
New York:
Comex 402.75-403.25*

RETAIL PRICES

RPI..... 141.0 June (1.2%)
* Denotes midday trading price







PETER TREVINOR

Dealing in a more complex world: currency traders yesterday at Midland Global Markets, whose chief economist Roger Bootle says that politicians are having to react to what the markets have already decided

Shares rise to near record high

BY MICHAEL CLARK

SHARE prices on the London stock market came within a whisker of their all-time high as investors continued to gamble on the prospect of a cut in interest rates soon.

With the Exchange-Rate Mechanism still deemed to be severely bruised, the FT-SE 100 index surged at the start of the new account to a high a for the day of 2,954.5. That compares with a record of 2,957.3 on March 8.

But even though the Dow Jones industrial average scored a healthy opening rise, prices in London could not maintain their early pace and came off their best along with financial futures. The index eventually saw its lead reduced to 15.2 at 2,941.7.

Turnover was a reasonable 697 million shares with investors happy enough to plough their remaining cash balances into the equity market.

Many of them now take the view that a cut in interest rates, by whatever route, is inevitable and now is the time to start looking for better returns.

As a result, the utilities were singled out for attention because of their strong yields. The bond market enjoyed an early mark-up but saw the gains wiped out later in the day.

Stock market, page 22

Forex dealers keep up pressure for rate cuts

BY JANET BUSH, ROSS TIEMAN AND RODNEY HOBSON

FOREIGN exchange dealers hammered weaker European currencies yesterday in an initial reaction to the effective suspension of the exchange-rate mechanism. Conditions later stabilised as their customers took stock of the new conditions.

The mark and the Dutch guilder, which, as a result of a bilateral agreement, are the only ERM currencies that continue to trade within narrow bands, soared. Other currencies, including the French franc and the Danish krooer, which are now allowed to trade up to 15 per cent on either side of their central parities, came under severe selling pressure.

Financial markets are focused on when and by how much European governments will cut interest rates now that the rigidity of the ERM and the link with the German mark has been broken. The only interest rate cut of note yesterday came from the Bank of Portugal, which cut its emergency lending rate by 1.5 per cent. It said this was a signal that speculation should end and markets calm down.

This wish was granted by the end of the trading day. The French franc, for example, was quoted as low as 3.55 to the mark, compared with its old ERM floor of DM3.4305, but then recovered to about 3.50 to the mark.

Trading was extremely volatile but after the initial bout of selling there was no panic. Traders, who made a great deal of money speculating that the ERM was about to fall, took their profits. The kroner also rose some way from its lowest levels of the day, bolstered by high interest rates.

Dealers said turbulence was likely to continue until governments delivered lower interest rates. Share and bond markets throughout Europe continued to rally in the hope that lower rates were on the way. Governments and markets are, however, caught in a vicious circle. Dealers are selling currencies such as the franc to force interest rate cuts but it is more difficult for governments to cut rates when their currencies are falling.

Robin Chase, chief currency economist at Chase Manhattan, said: "The irony is that, if the French cut rates, the franc would probably start rising. As long as rates remain high and the economy buried, the franc will remain under pressure."

It was a landmark day for foreign exchange dealers and not just because they have scored a victory against European governments determined to preserve the ERM. One trader remarked: "It was useful having a trial run when the pound fell out of the ERM last year. It helped us to get used to the idea of floating European currencies."

Mark Cliffe, chief economist at Nomura Research Institute, said: "It will be quite a shock for dealers — 14 years is longer than many people's careers."

Trading in sterling was quiet as the focus remained on ERM currencies but the pound fell a little against the mark, closing more than two pfennigs lower at DM2.5540. On its trade-weighted index, it closed at 81.4, below its 81.6 opening and its Friday close of 81.5.

British industry reacted with a mixture of alarm and enthusiasm to the effective suspension of the ERM.

Peter Morgan, director general of the Institute of Directors, said: "Governments of the member states of the European Community are now free of artificial distortions and have the opportunity to set their own economic policies to create growth, which will benefit both business and jobs."

Howard Davies, his opposite number at the Confederation of British Industry, was more cautious. "If the new ERM arrangements allow France and the other European economies to cut interest rates and boost growth, that would be good news for British business," he said.

Trade associations, such as the Chemical Industries Association and the electronic components grouping, Beama, were dismayed. Their members have taken advantage of the stability offered by the ERM to develop trade within Europe. Keith Wey, chief economist at the chemical association, said: "Major fluctuations in currency and interest rates do not help industry at all. We are in favour of a single European market and we want to see it work." Gordon Gaddes, of Beama, said price uncertainty was "likely to give rise to greater caution in decision-making and could be another factor in reducing intra-European trade."

Businessmen were generally in accord that the greater likelihood of economic recovery in Europe should benefit British manufacturers in the long run. But the move to floating exchange rates could add to costs in the short term, not least because companies might have to spend more to hedge their currency risks.

There were pleas for new mechanisms to reduce the currency risk in international transactions. Beama called for the ERM to be replaced by "a more realistic and flexible system, with narrower but adjustable bands".

Treaty ratified, page 1
French optimism, page 8
Norman Lamont, page 14
Leading article, page 15
Tempus, page 23
Lower rates, page 23

Gold, silver and platinum shine

Gold touched $409.25 in the Far East before profit-taking clipped $2.50 off the London price at $403.25. Analysts said the metal could swing by $20 to $30 in either direction as currency turmoil brews. Platinum touched its best levels since January 1991 and silver its best since December 1989.

Glass eyed view of ERM

BY NEIL BENNETT

AT THE St Helens headquarters of Pilkington, the glass manufacturer, on Merseyside, management and staff are anxiously waiting to discover what effect the collapse of the ERM will have on the group's competitive position in Europe.

On the positive side, the group hopes the fall of the French franc and other European currencies will stimulate the economies on the Continent and increase demand for its glass. But there is the threat that any further rise in sterling will put the company's prices and volumes under pressure at home and abroad.

Andrew Robb, the finance director, believes the widening of the ERM bands will be, on balance, beneficial. "I expect that France and the other European countries are going to reduce their interest rates and that must be good news for our business," he said.

The fall in the value of the pound last September after Black Wednesday provided Pilkington with a badly needed boost after three years of recession. The new price advantage meant the company was able to compete more effectively at home and since then it has recaptured more than 10 percentage points of market share so it once again controls more than half of the British market. Its increased competitiveness meant it was able to raise glass prices 9 per cent in February and most of the increases have stuck, since continental manufacturers were unable to compete.

Mr Robb said the company has managed to hang on to the benefit of devaluation even though sterling has been rising in recent weeks. "The pound originally fell by 12 per cent against the franc. Before today that difference had been cut to 5 per cent, but our new prices are still holding."

The lower pound has boosted production at Pilkington's British plants to full capacity. All four production lines are now running, producing 18,000 tonnes of glass a week. A third of this is being exported to Europe. But the recovery at Pilkington, like everywhere in British industry, is still fragile.

Britain's hand, page 23

Two provisional cheers for the end of an era



ANTHONY HARRIS

Rejoice! Happy days are here again. Or could the current junketing be a promising selling opportunity? The market's Thatcherite reaction to the ERM's virtual collapse is understandable, but some of the reasoning is a little simple-minded. The simplest is that since leaving was good for Britain, it must be good for everyone else; this overlooks swings and roundabouts.

One of the aims of any semi-fixed system is to prevent beggar-my-neighbour conduct by governments and the British exit and devaluation is already seen in this light by the French and the Belgians. Now that they are free to retaliate, it will be harder to preserve the competitive margins British industry has enjoyed since White Wednesday, which were already under pressure. The question is simply whether higher demand from the Continent will offset the pressure on margins. That is not an open-and-shut case.

A more sophisticated reason for whoopee is that a loose system allows lower interest rates. This again is a half-truth. The ERM collapsed because dealers saw that France, especially, needed a cut in rates and was frustrated. The French will no doubt use their new freedom: but they may be disappointingly cautious, since the franc *fort* is still a totem. Some countries, such as the Irish Republic, which seems to prefer hard punting, may not join in rate cutting at all. And remember the American experience: even really low rates are not a quick fix for a depressed economy, especially when governments are deficit-cutting. Keynes had the phrase for it: pushing on a string.

What does all this mean for British rates? For once, I find myself disagreeing with Midland's Roger Bootle, who sees base rates at 4 per cent this year. If he or I were running British monetary policy, base rates would be chasing US rates downwards, since we are not inclined to worry about inflation. But we are not in charge; and there is no sign that John Major or the Governor have put inflation out of their thoughts. Meanwhile, complacency rules: we pat our own backs for having left early, and tell everyone else that the water is lovely. Again, the outcome could be disappointing.

In the longer run, it is not true that the end of the ERM simply allows lower rates; it allows greater independence in monetary policy. If the boom the markets are half expecting should materialise — which is unlikely, although something of the sort is in current prices, it could mean higher interest rates in nervous countries than would be possible in a tighter system.

That is enough crabbing, because there are some solid, if provisional, reasons for welcoming the end of the ERM. The disciplines of any fixed-rate system bear mainly on the weak, so it tends to have a deflationary bias. The IMF faced this charge in Bretton Woods days and was willing to play scapegoat, if that enabled member governments to blame someone else for unpopular but necessary policies.

Now the Bundesbank faces the old charges, though the government it is trying to discipline is its own. If the rest of Europe has opted out of this German civil war, rejoice by all means, but watch for efforts to tighten the rules again as soon as markets settle.

The setback to the Maastricht convergence process is also worth celebrating. Convergence has been tried and has failed before. Trade and inflation trends in different countries naturally diverge; the managers of a centralised system see these divergencies as problems. The IMF tried to force member economies into step; the result was the worldwide inflationary boom of the early 1970s. The Maastricht treaty demands convergence. Result: the European slump.

The "solution" is in fact a problem (a frequent trouble with economic policy). As long as cycles diverge, deflated economies can meet the excess demand of those that are stretched; but if they are made to converge, this helpful relief disappears. Instead, developments in member economies tend to reinforce one another; so Maastricht would tend to make Europe more unstable. If the humiliations of the past few weeks make enthusiasts in The Netherlands and Brussels re-think their sergeant-major philosophy, then I will be ready with the third cheer. Don't hold your breath.

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Midland and Scottish writes off oilfield value

By Martin Flanagan

MIDLAND and Scottish Resources said yesterday it would not rule out abandoning all drilling of new wells in its troubled Emerald Field site in the North Sea. It is writing off the entire value of the field.

The disclosure came as the the independent oil group boosted provisions on the field from the £80 million announced last month to £97 million.

Pre-tax losses in 1992 have increased to £113.6 million, from the £96 million stated at the end of June. This compared with group losses of £46.4 million in the previous year.

Mike Newman, group director, said yesterday: "The jury is still out on whether we will drill any more wells in Emerald Field. It is one of a number of options." He said further evaluation of the site's potential would take place over the coming weeks. Midland and Scottish has a dozen main wells in Emerald Field.

Mr Newman said in the light of further test drilling, the company believed its previous provision was insufficient. "It is a very difficult reservoir," Mr Newman added. "In certain areas the results have not been an anticipated, mainly for geological reasons." Midland and Scottish had done more seismic work on the field recently, which would take more time to interpret, he said.

The company said it had received confirmation from its relevant lenders of their present intention to continue support for the Emerald Field project, which had allowed the directors to present the accounts on a going concern basis.

Directors said that they had identified some locations in the field that could be profitably drilled, either as new wells or as side-tracks of existing wells. However, the directors added there were still economic uncertainties surrounding further drilling of new wells.

The board said it was this uncertainty that had led it to believe that it would be prudent to write off the entire value of the Emerald Field development that was outstanding last December 31.

The group needs more wells to generate cash flow to satisfy creditors' bills. It said yesterday that the shortfall would be met from a new Italian floating production platform after its delivery next year.

On the increased Midland and Scottish provision, one oil analyst commented: "I don't this is any great surprise. The project has always looked a trifle unpredictable."

Cadbury bites into China


Tempting 1.2 billion consumers: Dominic Cadbury

By Rodney Hobson

MORE than 1 billion fruit and nut cases are being sought by Cadbury Schweppes, the chocolate and drinks group chaired by Dominic Cadbury. It is setting up a £20 million production joint venture in Peking.

Its partner is Beijing General Corporation for Agriculture, Industry and Commerce, which controls the milk supply and dairy processing facilities in and around Peking. Apart from fruit and nut bars, Cadbury hopes to sell Dairy Milk, hazelnut bars and drinking chocolate.

It is taking a 75 per cent stake, and management control, in Cadbury Beijing, which will build a factory on a greenfield site to begin production on 1995. To whet Chinese appetites in the meantime, chocolates will be shipped in from Australia.

The Peking plant will initially produce 5,000 tonnes of confectionery a year but will be able to increase output. More than 20 local and imported brands currently sell a total of 11,000 tonnes in China.

Cadbury has spent two years conducting consumer and market research to establish what type of chocolate the Chinese like best. David Wellings, group chief executive of Cadbury Schweppes, said: "China is the largest country in the world, with a population of 1.2 billion, and is also experiencing dynamic economic growth. With foreign investment now welcome and the expertise of our joint venture partners, we believe the right market opportunities and commercial conditions exist."

The Chinese venture is part of an effort by Cadbury to establish itself as the best known brand in the Asia-Pacific region.

CMB gives warning of decline in profits

By Sarah Bagnall

AS IF to stress the good timing of the recent exit by MB-Caradon, the UK building products group, as a major shareholder in CarnaudMetalbox (CMB), the French packaging group yesterday warned shareholders that profits in the first half of this year would fail to match the Fr549 million achieved last time.

A company spokeswoman said profits would be down in line with turnover, which fell 5.9 per cent to Fr11.9 billion in the first six months of 1993. The fall was attributed to adverse exchange rate movements, depressing turnover by 7.5 per cent, which was only partially offset by a 3.4 per cent contribution by recent acquisitions. Stripping out the exchange rate impact, turnover fell 1.7 per cent.

Analysts are now forecasting profits down 10 per cent from last year's Fr549 million. In April, MB-Caradon sold its 25.3 per cent stake in the group for Fr3.9 billion.

First-half profitability at CMB has been affected by pressure on pricing, particularly in beverage and plastics, a short-term break in sales in Singapore and Nigeria and a continued decline in Continental European activity. Singapore revenues were hit by the conversion of one beverage can line from steel to aluminium, while political and economic instability in Nigeria hit African revenues. Both problems have now been resolved, said the spokeswoman. CMB will announce profits for the six months to end-June on September 8.

BUSINESS ROUNDUP

GEC refutes $185m Hughes Aircraft claim

HUGHES Aircraft Company is seeking up to $185 million from GEC. The annual report of GEC reveals that Hughes has brought arbitration proceedings against GEC and certain subsidiaries, alleging that obligations to Hughes were breached as a result of the acquisition of the Ferranti Defence Systems Group Business and the award to GEC Ferranti Defence Systems Limited of the development contract for the European Fighter Aircraft's radar. Hughes also alleges the company conspired with the subsidiaries to misappropriate information proprietary to Hughes and is seeking damages of up to $185 million, and royalty payment on sales of radars designed by the subsidiaries from the alleged misappropriation of information.

GEC and the subsidiaries deny liability and have been advised that there are meritorious defences to claims brought by Hughes and are counter-claiming for over $5 million.

Govett buys US trust

GOVETT & Co, the Anglo-American investment management company, is buying North American Trust Company from Bank of San Diego, California, for $3.8 million (£2.6 million). The agreement is subject to regulatory approval, expected to be granted within eight weeks. North American provides pension trust services to US law firms and medical service groups. Govett will use it as a base for a network complementing London Pacific Trust, its Jersey business.

Spring Ram jumps

SHARES in Spring Ram, the troubled bathrooms and kitchens group, leapt 17p to 71p on confirmation of bid talks with several companies, including Masco Corporation, one of America's largest building products groups. Spring Ram's management stressed that "these approaches are of a preliminary nature, and it is unlikely that any decision or further announcement will be made for some time." Interim results are due on September 22.

Tempus, page 23

Capita widens service

CAPITA, the fast-growing group that runs services for local authorities and government bodies, is paying £4 million for West Wiltshire Software, which provides specialist computer products for more than 100 councils. The cash payment will come from Capita's resources. The acquisition will strengthen the range of services that Capita can offer and has helped the group to win a £3 million contract to manage computer facilities for West Wiltshire district council until March 1997.

THE TIMES UNIT TRUST INFORMATION SERVICE

	Bid	Offer	+/-	Yld %
ABBEY UNIT TRUST MANAGERS				
80 Holdenhurst Rd, Bournemouth BH8 8AL 0345 717373				
Mastertrust	123.10	131.60	+0.30	1.12
International	95.13	101.20	...	.52
Dividend Gth	58.45	62.18†	-0.76	4.52
Global Gth Sec	62.82	66.82	-0.18	2.35
Ethical Growth	65.56	69.74	+0.30	2.27
High Inc Equity	155.10	164.90†	+1.90	4.77
Worldwide Bond	271.60	287.90†	-0.20	3.65
Gilts Fixed Int	133.00	141.00	-0.30	5.67
ABTRUST MANAGEMENT LTD				
10 Queens Terrace, Aberdeen AB9 1QJ 0224 633070 Dealing: 0800 833580				
30 Finsbury Circus, London EC2M 7QQ 071 374 4601				
Amer Inc Gth	44.22	46.68	+0.03	0.67
European	83.11	88.07	-0.49	...
European Inc	79.08	83.91	-0.38	1.79
Exempt	920.00	947.00†	+0.70	3.24
Extra Inc	45.72	48.89	+0.39	4.63
F East Emerg Ec	88.54	95.39†	+0.36	0.68
ALLIED DUNBAR UNIT TRUSTS				
Allied Dunbar Centre, Swindon, SN1 1EL 0793 514514				
Dealing: 0793 610366				
High Inc	400.30	427.90	+2.20	3.84
Equity Inc	221.30	236.50	+1.30	3.85
High Yield	246.50	263.50	+1.50	3.89
Balanced	655.30	700.50	+5.50	2.51
American Inc	49.62	53.04†	-0.12	3.04
Wld Asset Val	42.07	44.97	+0.12	1.00
Japan	211.20	225.00	-0.50	0.01
Secs of Am	419.30	446.30	-0.40	0.57
AXA EQUITY & LAW				
St George's Hse, Corporation St, Coventry CV1 1QD. 0203 553231				
UK Growth Acc	324.30	345.00	+2.70	2.62
-do- Inc	229.80	244.50	+1.90	2.62
Higher Inc Acc	600.30	638.70	+5.70	3.51
-do- Inc	364.70	388.00	+3.50	3.51
Gilt/Fxd Int Acc	180.60	190.70	-0.10	5.94
-do- Inc	94.65	99.99	-0.01	5.94
Nth America	252.10	268.20	-5.50	..
Far East	316.20	336.40	-4.20	0.21
Europe	232.90	247.80	-0.50	0.83
General Inc	441.20	469.40	+3.00	2.36
-do- Acc	484.10	515.00	+3.40	2.36
Brit Excell	66.28	70.52	-0.49	2.62
Brit Fndmtls Inc	70.61	75.13	+0.13	4.52
Brit Fndmtls Acc	91.02	96.83	+0.16	4.52
Global Opps	76.60	81.49	+0.24	0.07
BANK OF IRELAND FUND MANAGERS				
36 Queen St, London, EC4R 1BN 071 489 8673				
Brit O seas	251.40	264.60	+0.50	1.35
Capital Gwth	106.30	111.90	...	2.43
Worldwide Opps	153.40	161.50	...	0.59
BARCLAYS UNICORN LTD				
Gredley Hse, 11 Broadway, London E15 081 534 5544				
Capital	108.90	116.50	+0.60	2.82
Euro Gth Inc	118.10	125.20	-0.50	1.84
Extra Inc	110.50	118.10	+0.90	4.74
General	248.00	265.30	+1.50	2.91
Gilt Fxd Inc	60.10	62.14	+0.30	7.97
Income	499.20	533.90	+5.50	4.31
BARING FUND MANAGERS				
PO Box 156, Beckenham, Kent BR3 4XQ 081 658 9002				
American Gth	94.40	100.20	-0.70	0.10
Amer Smllr Cos	123.50	132.40	-0.10	...
Convertibles	53.49	57.20†	+0.31	7.10
Eastern	188.90	203.60	-0.10	1.60
Equity Income	85.63	91.09	+1.06	6.20
European Gth	239.10	254.10	+2.30	1.50
Europe	152.90	163.50	+0.90	1.50
Exempt	83.16	85.38†	...	3.60
German Growth	62.58	66.64	+0.51	0.70
Global Growth	111.80	119.40	...	...
Japan Growth	209.70	224.50	-1.00	...
Japan Sunrise	183.40	195.90	-0.40	...
Portfolio	123.90	132.60	+0.70	3.20
-do- Acc	220.90	236.40	+1.30	3.20
UK Growth	84.47	89.86†	+0.65	2.80
UK Smaller Cos	85.20	91.12	+0.31	1.90
Select Managers	65.77	70.42	+0.33	2.00
BRITANNIA LIFE UNIT MANAGERS LTD				
190 West George St, Glasgow G2 2PA 041 332 3132				
Balan Gth Acc	107.56	115.04	+0.68	1.87
-do- Inc	97.78	104.58	+0.62	1.87
Global Bond	29.91	31.73	+0.13	5.37
High Yield Acc	56.43	60.35	+0.45	3.50
-do- Inc	40.51	43.33†	+0.32	3.90
Smlr Cos Acc	96.73	103.46	+0.62	1.35
-do- Inc	88.91	95.09	+0.57	1.35
Amer Gth Acc	60.47	64.67	-0.35	...
-do- Inc	59.34	63.47†	-0.35	...
Euro Gth Acc	107.78	115.27	+2.03	1.07
-do- Inc	106.30	113.69	+2.00	1.07
Mngd P folio	36.76	39.31	+0.14	1.29
Pacific Growth	107.25	114.71	-0.22	0.58
Intl Spec Opps	92.86	99.32	-0.06	0.67
BROWN SHIPLEY				
9/17 Perrymount Rd, Haywards Heath 0444 458144				
Financial	135.40	144.20	+1.50	2.90
Smaller Cos Acc	307.30	328.90	-0.90	...
Smaller Cos Inc	178.80	191.30	-0.60	1.13
High Inc	74.03	79.22	+0.72	6.62
Income	133.00	142.30	+1.40	3.86
Mngd P folio Inc	94.71	100.90†	-0.50	1.97
-do- Acc	179.00	190.60	-0.90	...
North American	106.10	113.00	-0.20	0.19
Orient	138.40	149.00	-1.80	...
Recovery	41.45	44.56	-0.39	2.51
German	42.22	45.27	-0.33	0.09
Intl Growth	35.33	37.63	-0.15	0.21
European Inc	22.17	23.85	-0.01	0.47
BURRAGE UNIT TRUST MANAGEMENT LTD				
117 Fenchurch St, London EC3M 5AL 071 480 7216				
Sht Gilt Fnd Int	67.46	68.38	-0.22	5.68
CIS UNIT MANAGERS LTD				
PO Box 105, Manchester M60 0AH 061 837 5060				
Environ	136.10	144.80	+0.40	1.80
UK Growth	149.40	159.00†	-0.70	2.12
UK Income	128.40	136.70	+1.30	4.06
CANNON LINCOLN FUND MANAGERS				
1 Olympic Way, Wembley, Middx HA9 0NB 081 902 8876				
SE Asia	88.16	94.29	+0.92	1.24
Growth	45.16	48.30	+0.36	2.77
Income	55.78	59.66	+0.42	4.14
Far East	50.70	54.22	-0.16	...
North American	89.60	96.34	-0.37	...
Global	89.11	95.31	-0.22	0.64
European	72.38	77.41	+0.13	0.99
Japan	120.30	128.70	-1.00	0.01
Intl Currency Bd	60.54	64.17	+0.24	5.00
UK Cap Gwth	83.03	88.80	+0.74	1.89
CAPEL-CURE MYERS UNIT TRUST MANAGERS LTD				
35 Fountain Street, Manchester M2 2AF Enquiries: 061 236 5685 Dealing: 061 236 5362				
Capability Trusts				
American Gen	133.20	141.80	-0.10	0.23
-do- Acc	141.60	150.70	-0.10	0.23
European	68.09	72.20	-0.12	0.80
-do- Acc	70.58	74.84	-0.12	0.80
Far East Gen	70.33	74.82	-0.24	...
-do- Acc	70.33	74.82	-0.24	...
Glenfriars	264.30	281.20	-0.10	0.67
-do- Acc	297.60	316.60	-0.20	0.67
Growth	396.70	424.30	+1.90	2.19
-do- Acc	679.10	726.40	+3.20	2.19
Income Growth	386.90	411.70†	+3.50	3.75
-do- Acc	536.10	599.70	+4.70	3.75
Master Portfolio	9986.0	10372.0†	+58.00	2.04
-do- Acc	11633.0	12082.0	+67.00	2.04
Special Sits	90.37	96.14†	+1.57	2.17
-do- Acc	106.82	113.64	+1.86	2.17
Exempt Fund				
High Yield	1255.0	1294.0	+11.00	4.22
-do- Acc	1481.0	1527.0	+13.00	4.22
CAPEL (JAMES) UNIT TRUST MANAGEMENT LTD				
7 Devonshire Square, London EC2M 4HU 071 955 5050. Dealing: 071 955 5055				
American Index	194.80	207.70	-1.30	1.59
Capital	553.80	591.00	+4.00	2.30
Eurotrack 100	134.50	143.30	+1.20	1.44
Euro Gth	84.98	90.57	+0.56	1.24
Far East Growth	98.57	105.20	+0.80	0.07
Global Bond	23.90	25.19†	+0.07	5.96
Hong Kong	82.45	87.99	+0.57	0.78
Income	524.30	559.50	+3.60	3.82
Intl Growth	76.42	81.56†	-0.37	0.96
Japan Growth	297.40	317.40	-0.30	...
Japan Smllr Cos	38.00	40.56	-0.10	...
Japan Index	87.07	92.92	-0.49	0.23
Nth American	440.90	470.50	-0.90	0.46
S poor Mly Gth	58.06	61.96	+1.94	...
The Fossie Fd	109.70	115.80	+0.70	2.65
Tiger Index	149.50	159.60	+0.70	0.58
Trixie Index	108.10	115.40	+0.70	2.49
UK Index	126.30	134.80†	+1.00	2.97
CAZENOVE UNIT TRUST MANAGEMENT LTD				
3 Copthall Avenue, London EC2R 7BH 071 606 0708				
American P folio	86.58	92.43	+0.20	1.05
European P folio	74.59	79.46	+0.84	0.98
Japanese P folio	70.42	74.84	-0.11	...
Pacific P folio	107.85	115.97	+1.04	1.15
Cazenove P folio	73.64	78.77†	+0.47	2.63
UK Income Gth	66.30	71.10	-0.29	4.58
Utility & Bond	52.60	53.31	-0.42	7.00
CENTRAL BOARD OF FINANCE OF CHURCH OF ENGLAND				
2 Fore Street, London EC2Y 5AQ 071 588 1815				
Investment Fd	610.20	615.15	...	4.84
Fixed Int	156.95	157.90	...	9.19
Deposit	5.70	...	5.82	...
CHARITIES OFFICIAL INVESTMENT FUND				
2 Fore Street, London EC2Y 5AQ 071 588 1815				
Income	601.99	607.12	...	4.92
-do- Acc	2368.9	2376.6	...	...
Deposit	5.70	...	5.82	...
Fxd Int Inc	127.44	127.45	...	9.10
-do- Acc	172.60	172.95	...	...
CITY FINANCIAL UNIT TRUST MANAGERS LTD				
1 White Hart Yard, London Bridge, SE1 071 407 5966				
City Fin Assets	65.09	68.52	+3.24	2.20
Beckman Intl	84.45	89.12	...	2.97
Friars Hse Inc	183.51	197.32	+3.82	5.90
Friars Hse Cap	255.95	275.22†	+4.02	2.64
COMMERCIAL UNION TRUST MANAGERS				
Exchange Court, 3 Bedford Park, Croydon CR0 2AQ. Enquiries: 081 681 2222				
Dealing: 081 686 9818				
Quilter	122.89	130.73†	-2.42	2.56
-do- Acc	137.89	146.69	-1.19	2.56
CU Prestige Fund Management				
Deposit	92.79	92.79	+0.03	5.14
-do- Acc	92.79	92.79	+0.03	5.14
Smaller Cos	36.61	38.95	-0.51	1.64
-do- Acc	41.56	44.21	-0.58	1.64
PPT Europe	156.12	166.09	+0.40	0.86
PPT Mthly Inc Plus	48.80	51.92	+0.24	7.36
PPT Global Bond	86.94	92.39	+0.03	5.34
PPT Gold Com	66.09	70.31	-0.95	...
PPT Oriental Gth	59.65	63.46	-1.15	0.28
PPT Far East Gth	113.23	120.46	-0.15	0.01
PPT High Yield	120.84	128.55	-1.05	4.23
-do- Acc	464.61	494.27	+4.06	4.23
PPT Managed	63.46	67.51	-0.22	3.29
-do- Acc	77.50	82.45	-0.27	3.29
PPT UK General	70.49	74.99	+0.65	2.43
-do- Acc	85.54	91.00	+0.79	2.43
PPT Japan	128.23	136.41	-0.22	...
PPT N Amer	151.85	161.54	-0.14	0.05
PPT UK Gth	120.57	128.27	+1.29	1.88
PPT W'wide Gwth	60.05	64.22	+0.02	0.13
-do- Acc	62.61	66.96	+0.02	0.13
PPT Preference	48.98	52.11	+0.31	6.58
-do- Acc	255.77	272.10	+1.64	6.58
PPT Equity Inc	148.17	157.63	+1.46	3.55
-do- Acc	490.57	521.88	+4.86	3.55
PPT Fixed Conv	41.51	44.16	+0.23	6.36
-do- Acc	111.36	118.36	+0.62	6.36
CREDIT SUISSE INVESTMENT FUNDS (UK) LTD				
Beaufort House, 15 St Botolph Street, London EC3A 7JJ. 071 247 4542				
Dealing: 071 247 7474				
Fellowship Tst	61.85	65.80	+0.43	1.92
-do- Acc	69.72	74.18	+0.49	1.92
Income Fund 5	221.40	235.60	+1.90	4.08
-do- Acc	515.20	548.10	+4.40	4.08
Inv Portfolio	69.14	71.65	+0.27	2.18
-do- Acc	78.07	80.91	+0.31	2.18
Smaller Cos	130.10	138.50†	+0.30	1.40
-do- Acc	157.50	167.60†	+0.40	1.40
High Inc P folio	62.68	64.75	+0.21	4.49
EAGLE STAR UNIT MANAGERS				
Bath Road, Cheltenham GL53 7LQ 0242 577 555				
Oriental Op Acc	85.76	91.23	+0.84	0.87
Japanese Acc	67.74	72.06	-0.40	...
UK Balncd Inc	129.60	137.90†	+1.30	2.50
-do- Acc	152.80	162.60†	+1.50	2.50
UK Growth Acc	210.20	223.60	+2.00	2.00
UK High Inc	137.20	146.00	+1.60	6.07
-do- Acc	166.10	176.70	+1.90	6.07
N America Acc	113.90	121.20†	-1.20	0.32
European Acc	160.20	170.40	-1.10	0.41
UK Pref F/I Inc	61.00	64.69†	+0.14	6.81
-do- Acc	100.40	106.50†	+0.20	6.81
Intl Sp Sits Acc	50.30	53.51	-0.23	0.21
Environmntl Opp	72.15	76.75	+0.36	1.60
EDINBURGH UNIT TRUST MANAGERS				
Donaldson House, 97 Haymarket Terrace, Edinburgh EH12 5HD. 031 313 1000				
American	113.40	120.50	-0.20	0.41
UK Smlr Cos	204.30	217.10	+1.20	1.15
Eurofund	38.00	40.19	-0.07	1.00
Mngd Exempt	169.80	177.00	+3.30	2.97
Growth Inc	217.60	231.20	+2.90	3.24
High Dist	146.40	155.60	+0.80	4.82
International	330.90	351.60†	+0.80	0.92
Intl Income	83.08	88.60	+0.12	2.93
Pacific	60.50	64.28	-0.22	0.47
Smllr Jap Cos	78.11	82.90	-0.38	...
Tokyo	221.50	235.30	+0.40	...
Japan Exempt	127.20	130.70	+5.00	0.38
Sm Jap Exempt	626.20	643.40	+18.50	0.08
Equity Income	125.40	133.20	+0.50	3.76
Formerly Target				
Euro Spec Sits	142.40	150.90	+0.10	0.55
Financial	44.22	46.98	+0.27	2.53
Global Opps Inc	92.12	97.88	-0.11	2.06
-do- Acc	95.49	101.50	-0.10	2.06
Gold Gen Inc	56.55	60.08	+1.06	0.72
-do- Acc	108.50	115.30	+2.00	0.72
Japan General	171.90	182.60†	+0.10	...
Preference	22.70	24.12†	+0.12	7.53
Worldwide Cap	202.20	214.80†	+0.60	2.98
World Income	86.64	92.06†	+0.06	3.23
ENDURANCE FUND MANAGEMENT				
41 Harrington Gardens, London SW7 4JU 071 373 7261				
Endurance	178.50	189.90	...	0.89
EQUITABLE UNIT TRUST MANAGERS LTD				
Walton St, Aylesbury, Bucks, HP21 7QW 0296 431480				
Pelican	108.08	113.77	+0.77	3.26
High Income	125.80	132.42	+0.90	4.64
Tst of Inv Tsts	156.85	165.11	+1.39	2.23
Special Sits	86.47	91.02	+0.71	2.13
North American	105.53	111.08	+0.18	0.86
Far Eastern	256.71	270.22†	+0.49	1.66
Intl Growth	102.83	108.24	+0.56	1.19
European	65.75	69.21	+0.78	2.04
Smaller Cos	68.58	72.19	+0.31	2.01
FAMILY INVESTMENT MANAGEMENT LTD				
16 West Street, Brighton, BN1 2RE 0273 720 707				
United Charities	228.60	243.10	...	3.62
FIDELITY INVESTMENT SERVICES LTD				
Oakhill House, 130 Tonbridge Rd, Tonbridge TN11 9DZ. 0800 414181				
Cash Unit Tst	100.00	100.00	...	5.30
European Tst	128.40	136.60	+0.30	...
High Income	26.58	27.97†	+0.06	5.67
FOREIGN & COLONIAL				
8th Floor, Exchange Hse, Primrose St, London EC2A 2NY. 071 628 8000				
European	94.06	99.51†	-0.79	0.81
Far Eastern	142.80	153.70	+0.30	...
Overs Income	90.69	97.01	-0.02	3.02
UK Growth	96.87	103.60†	+1.20	0.74
UK Income	104.70	112.00	+1.30	3.05
US Smaller Cos	263.00	281.30	+1.30	0.08
FRAMLINGTON UNIT MANAGEMENT				
155 Bishopsgate, London EC2M 3FT 071 374 4100				
Amer Gth	49.29	52.40	-0.23	...
-do- Acc	49.29	52.40	-0.23	...
Am Smllr Co	437.60	467.90	-0.80	...
-do- Acc	447.00	478.00	-0.60	...
Capital	289.90	308.30	+1.50	1.79
-do- Acc	403.70	429.40	+2.00	1.79
Conti Smllr Cos	47.67	51.41	+0.22	0.20
-do- Acc	49.84	53.74	+0.23	0.20
Convertible	116.60	124.00	+0.70	5.87
-do- Acc	221.40	235.50	+1.30	5.87
Emg Mark	55.64	59.44	+0.12	...
-do- Acc	55.64	59.44	+0.12	...
European	97.31	103.90	..	0.88
-do- Acc	101.40	108.30	..	0.88
Extra Income	299.10	318.10	+2.90	3.95
-do- Acc	428.10	455.30	+4.10	3.95
Financial	111.80	120.10	+0.40	0.22
-do- Acc	117.00	125.70	+0.40	0.22
Gilt Gth Tst	64.73	66.75	-0.04	6.12
-do- Acc	83.64	86.24	-0.06	6.12
Health Fund Inc	121.40	129.70	-0.60	...
-do- Acc	121.40	129.70	-0.60	...
Income Tst	185.70	197.50	+1.50	3.10
-do- Acc	263.10	279.80	+2.00	3.10
Intl Growth	329.70	352.40	-0.50	...
-do- Acc	366.20	391.40	-0.50	...
Japan Gen	194.10	207.60	-0.20	...
-do- Acc	196.00	209.70	-0.30	...
Mngd P folio Inc	93.46	98.37	+0.37	0.85
-do- Acc	98.24	103.40	+0.40	0.85
Monthly Income	157.10	167.10	+1.50	3.84
Qnty Inc	51.17	54.42	+0.33	5.65
-do- Acc	51.29	54.55	+0.33	5.65
Recovery	301.40	322.30	-0.20	0.26
-do- Acc	354.10	378.60	-0.30	0.26
UK Growth	48.04	51.34	+0.47	2.51
-do- Acc	48.04	51.34	+0.47	3.51
FRIENDS PROVIDENT MANAGERS				
Castle Street, Salisbury, Wilts, SP1 3SH				
Dealing: 0722 411411				
Administration: 0722 411622				
Equity Dist	357.92	380.77	+2.97	2.59
-do- Acc	730.98	777.53	+6.07	2.59
Euro Gth Dist	109.95	116.97†	+0.05	0.74
-do- Acc	113.79	121.05†	+0.04	0.74
Fixed Intl Dist	135.32	143.14	+0.32	6.15
-do- Acc	228.94	242.06	+0.54	6.15
Intl Gth Dist	80.21	85.33	+0.02	0.66
-do- Acc	83.27	88.58	+0.02	0.66
Nth Amer Dist	172.59	182.83†	-0.48	0.93
-do- Acc	187.94	199.09†	-0.52	0.93
Pac Basin Dist	259.31	275.86†	+0.26	0.04
-do- Acc	264.07	280.93†	+0.27	0.04
Stewardship Dist	305.03	324.50	+2.39	1.83
-do- Acc	363.71	386.93	+2.81	1.83
Stwd Inc Dist	64.82	68.96†	+0.33	3.15
-do- Acc	80.83	85.99†	+0.41	3.15
N Am Stwd Dist	100.31	106.71†	-0.50	...
-do- Acc	106.11	112.88†	-0.54	...
GT UNIT MANAGERS				
Alban Gate, 14th Flr, 125 London Wall, Lond EC2Y 5AS. 071 710 4567				
Dealing: 071 626 9431				
Am Sp Sits	142.50	152.50	-0.70	...
European	430.90	458.00	-2.50	0.92
Far East General	240.20	256.20	...	0.28
Germany	100.80	106.90	-0.30	0.43
Global Assets In	71.05	75.81	-0.05	2.13
Global Assets Ac	75.13	80.17	-0.04	2.08
Income Inc	128.00	136.90	-0.10	6.44
International	293.90	314.60	-0.20	0.89
Intl Income	79.74	84.86	+0.10	4.69
Japan General	399.70	425.30	-1.40	...
Smllr Cos Div	46.38	49.61†	+0.29	5.99
UK Capital Inc	169.30	181.10	-1.00	3.95
-do- Acc	292.10	312.50	+1.10	3.59
UK Spec Sits	79.85	85.40	+0.31	1.48
US General	122.80	130.90	-0.10	0.10
W wide Spec Sits	125.90	134.60†	...	0.10
GARTMORE FUND MANAGERS				
Gartmore House, 16/18 Monument Street, London EC3R 8AJ. 071 623 1212				
Dealing: 0277 264421. Services: 0800 289 336				
UK Growth Funds				
British Growth	46.33	49.35†	-0.04	1.47
Cash Trust	129.67	129.67	+0.04	5.57
Pract Inv Inc	107.47	115.25	+0.73	3.98
-do- Acc	230.72	247.42	+1.55	3.98
UK Smaller Cos	107.28	115.05	+1.80	0.80
Income Funds				
Preference Share	26.45	28.29†	+0.37	8.20
High Inc	32.67	34.94†	-0.50	4.69
UK Equity Inc	132.11	141.29†	-0.85	3.84
Global Bond	30.31	31.40	+0.02	5.70
International Funds				
Gold Intl	103.06	110.52	-1.92	0.35
Frontier Markets	44.78	48.02	-0.31	0.44
Global Inc Gth	122.76	131.02	-0.13	1.88
UK Intl	119.99	128.33†	-0.02	0.16
Overseas Funds				
American	131.59	140.60	-0.46	0.44
European	83.49	88.54	-0.31	0.61
Euro Sel Opps	99.95	105.60†	-0.12	0.68
American Emerg	84.84	90.98	-0.29	..
Hong Kong	116.05	124.45	+1.03	2.01
Japan	246.56	261.88†	-0.64	...
Pacific Growth	161.55	173.24†	+0.67	0.38
GOVETT (JOHN) UNIT MANAGEMENT				
Shackleton House, 4 Battle Bridge Lane, London SE1 2HR. 071 378 7979				
Dealing: 071 588 8526				
Intl Growth	130.95	140.08	-0.73	0.32
American Gth	132.77	141.99	-0.51	...
European Gth	68.48	72.82	-0.35	0.61
Japan Gth	85.69	91.64	-0.67	.
Greater China	144.17	154.19†	-0.07	2.85
Pacific Strategy	129.67	138.68	+0.58	0.30
UK Prog Inc	77.00	81.06	+1.29	4.69
British Growth	49.34	51.98	+0.31	2.47
UK Small Cos	43.98	47.03	+0.04	1.81
GRE UNIT MANAGERS				
36 Harbour Exchange Sq, London E14 9GE 071 538 9668				
Cash	131.90	131.90	...	5.00
Gilt Fixed	126.70	134.50	+0.40	5.76
Growth Equity	300.60	321.10	+2.90	1.97
Guardhill	443.90	474.20	-4.40	2.07
Income Trust	113.20	120.90	-1.40	2.71
International	163.80	174.90	-0.20	0.16
Japan Trust	135.20	144.40	-0.90	...
Nth American	260.90	278.70	-1.30	0.40
Pacific	390.70	417.40	+1.00	...
European	350.00	373.70	+0.60	0.62
HALIFAX STANDARD TRUST MANAGEMENT LTD				
PO Box 600, Edinburgh EH15 1EW 0800 838968				
Global Adv Inc	35.92	38.08†	-0.10	1.59
-do- Acc	37.85	40.13	+0.20	1.59
Inc Adv Inc	30.12	31.93	+0.20	3.80
-do- Acc	31.60	33.50	+0.20	3.80
HAMBROS UNIT TRUST MANAGERS				
5 Rayleigh Rd, Hutton, Brentwood, Essex				
Enquiries: 0277 227300				
Dealing: 0277 690390				
Canadian	82.41	88.28	+0.07	1.28
Equity Income	116.00	123.40	+0.50	3.35
European	135.30	143.20	-0.50	1.25
Intl Situation	77.94	82.91†	-0.18	...
Japanese	150.40	159.60	-1.10	..
North American	97.78	103.70	-1.90	0.05
Scandinavian	119.00	125.80	...	...
Smaller Cos	30.16	32.09	-0.42	1.93
HENDERSON				
PO Box 2157, Kings House, 101-135 Kings Road, Brentwood, Essex CM14 4ET				
Enq: 0277 263390 Dealing: 0277 234772				
Amer Smaller	91.96	98.30	-0.24	..
Asian Enterprise	131.31	140.42†	+1.36	1.02
European	384.48	407.22	-0.15	0.75
European Inc	71.09	75.23†	-2.06	2.60
Euro Sml Co	119.69	128.39	-1.06	0.73
Extra Income	267.72	285.01	+1.70	4.61
Family of Funds	72.75	77.66†	+0.80	1.05
Global Bond	57.05	61.01	+0.38	7.15
High Inc	299.04	319.66†	-2.61	3.88
Income Gdr	244.61	260.54	+2.26	3.32
-do- Acc	632.73	673.85	+5.88	3.32
International	238.09	254.43	+1.65	0.71
Japan Spc Sit	260.01	276.80	-0.77	...
Japan	224.40	238.93†	-1.80	...
N Amer	227.87	242.81†	-1.07	0.07
Pacific Smllr Cos	203.24	215.14	+1.26	0.34
Pref Gilt	46.73	50.22†	+0.18	8.58
Smaller Cos Div	172.78	184.78†	+1.27	3.73
Special Sits	267.40	286.11	-1.63	1.93
-do- Acc	412.04	440.88	+2.53	1.93
Best of British	57.10	61.16	+0.45	2.25
Henderson TR				
American Gth	82.13	87.83	-0.55	...
Euro Spec Sits	50.02	53.45	-0.45	0.94
-do- Acc	47.24	50.48	-0.42	0.94
Far East Opps	33.26	35.58	+0.34	0.61
-do- Acc	34.23	36.62	+0.34	0.61
General Growth	100.66	107.74†	+0.77	2.41
Global Tech	128.26	137.23	-0.61	...
Income Growth	104.92	112.21	+0.74	3.61
Income Monthly	57.67	61.67	-0.26	5.48
Japan Growth	88.18	94.07†	-0.49	...
Overseas Gth	79.07	84.49†	-0.11	1.00
Smaller Cos	73.84	79.00	+0.22	1.76
Special Opps	106.67	114.69	-0.50	1.11
Wld Spec Sits	51.34	55.30	+0.11	0.49
-do- Acc	51.46	55.49	+0.11	0.49
HILL SAMUEL UT MANAGERS				
NLA Tower, Addiscombe Road, Croydon 081 686 4355				
British	89.14	95.33	-0.16	1.92
Capital	157.70	168.60†	-0.10	1.81
Dollar	314.10	335.90	-1.50	0.01
European	200.60	214.50†	-1.30	0.62
Far East	250.20	267.50	-2.10	0.28
Financial	732.50	783.40	-7.70	1.76
Gilt Fxd Int Inc	26.35	27.37†	-0.04	7.60
High Yield	105.10	112.40	+1.30	4.31
Income	139.40	149.00	+1.30	3.24
Intl	220.80	236.10†	-2.00	0.19
Japan Tech	77.44	82.82	-1.01	...
Nat Resources	66.09	70.68	+0.12	0.45
Security	303.00	324.00	-0.70	1.79
Smaller Cos	112.40	120.20	-2.10	1.17
Special Sits	141.20	151.00	-1.10	1.53
US Smaller Cos	72.85	77.91	-0.75	...
INVESCO FUND MANAGERS LTD				
11 Devonshire Square, London EC2M 4YR 071 626 3434. Dealing: 0800 010733				
UK Specialist Trusts				
Smaller Cos	25.39	27.16†	-0.67	1.30
Special Features	28.53	30.31	+0.08	1.93
-do- Acc	33.68	35.78	+0.09	1.93
General Funds				
UK Growth	54.58	58.39	+0.42	2.08
Assets Earnings	71.93	76.42†	+0.23	2.30
do Acc	85.62	90.97†	+0.28	2.27
Managed Invest	91.26	97.47	-0.37	1.13
Rupert Children	77.17	82.30	+0.70	2.12
High Income Funds				
Cashbox	50.00	50.00†	+0.89	4.46
Extra Inc	82.27	87.98†	+0.73	4.78
Gilt	28.35	29.84†	+0.09	6.50
Income Gth	40.23	42.92	+0.36	3.52
MIMstar	78.60	80.32	+0.36	7.83
Preference	18.05	19.17	-0.47	6.60
UK Income	320.30	342.50	+2.10	3.00
Sector Specialist Funds				
Fincl Sec	60.28	64.04	-0.38	1.25
Property Shares	66.59	71.82	+0.50	1.60
Exempt Funds				
Exempt	151.70	159.10	+1.40	4.06
European Acc	117.30	124.30	+0.50	1.56
European Dist	111.70	118.30	+0.50	1.57
Overseas Growth Funds				
American Gth	49.41	52.56	-0.24	0.96
European Perf	118.60	125.80†	-0.50	0.71
-do- Acc	122.30	129.80†	-1.30	0.70
Euro Small Cos	22.09	23.50	+0.09	0.66
French Growth	69.12	73.54	-0.22	0.50
-do- Acc	73.84	78.57	-0.23	0.50
Hong K/China	71.09	75.51	+0.34	1.64
Intl Growth	54.06	57.43	+0.02	0.69
-do- Acc	54.06	57.43	+0.02	0.69
Japan Perf	36.74	39.03	+0.03	...
Accum Units	36.74	39.03	+0.03	...
Japan Smllr Cos	41.76	44.39	-0.09	...
Singapore Asean	85.10	90.41†	+0.62	0.34
-do- Acc	85.62	90.97†	+0.62	0.34
South East Asia	239.90	254.80	-3.10	0.67
US Smllr Cos	106.70	113.30†	-2.20	...
-do- Acc	107.80	114.50†	-2.30	...
Overseas Income Funds				
Global Inc	86.88	92.66	+0.14	2.53
Intl Bond	60.06	60.86	-0.05	5.51
KLEINWORT BENSON UNIT TRUST LTD				
10 Fenchurch Street, London EC3 071 956 6600. Dealing: 071 956 7354				
Income Trusts				
Cash Acc*	69.92	70.26†	+0.03	5.07
Extra Income	53.91	57.35	-0.34	6.73
Gilt Yield	121.30	128.00	+0.10	7.06
Global Income	203.00	216.00†	-2.54	4.05
High Yield	137.80	146.60†	-0.60	5.69
Smllr Cos Div	49.39	52.54†	-0.14	3.74
Capital Growth Trusts				
Amer Smllr Cos	92.59	98.50	-0.96	...
North American	76.66	81.55	-0.26	0.41
European	131.60	140.00	+0.30	1.60
Euro Special	78.38	83.38†	+1.43	1.71
General	268.90	286.10†	+2.40	3.12
Japan	460.80	490.20	-4.80	...
Japanese Special	256.20	272.50	-1.10	..
Master Acc	225.50	239.90	+0.80	1.29
Pacific	282.50	300.50	-4.00	0.54
Smaller Cos	102.60	109.10	+0.50	1.54
UK Equity Gth	37.00	39.36†	-0.59	1.78
LAS UNIT TRUST MANAGERS				
113 Dundas St, Edinburgh EH3 5EB 031 550 5151				
European	75.51	80.33†	-0.51	1.00
Extra Income	24.33	25.88†	-0.03	3.48
Far East	29.02	30.87	-0.28	0.83
Income Gwth	74.00	78.72	-0.09	2.71
Intl Growth	53.47	56.88	-0.35	0.65
Japan	70.86	75.38†	-0.59	..
Maximum Dist*	99.71	101.70†	+0.10	6.91
N Amer Equity	38.71	41.18	-0.33	0.28
UK Equity	88.33	93.97	+0.75	2.93
LAURENCE KEEN UNIT TRUST MANAGEMENT				
1 White Hart Yard, London SE1. 071 407 5966				
Income Gth Inc	52.92	56.30†	+0.45	4.44
LEGAL & GENERAL UT MANAGERS				
5 Rayleigh Road, Hutton, Brentwood Essex				
Enq: 0277 227300. Dealing: 0277 690395				
Equity Dist	436.30	464.10	+3.90	2.67
Equity Acc	828.00	880.90	+7.30	2.67
Equity Income	94.66	100.70†	+0.92	4.62
European	97.57	103.80†	+0.20	1.25
Far Eastern	197.70	210.30	-0.90	...
Fixed Interest	54.10	57.55†	-0.18	6.06
Gilt	93.75	99.42	+0.25	6.19
Global Growth	70.79	75.31	-0.13	0.42
Intl Bond	57.96	61.66	-0.03	4.61
Japanese	77.93	82.90	-0.79	...
Overseas Equity	101.60	108.10	-0.30	0.05
Pacific Gth	90.73	96.52	-0.17	0.44
LLOYDS BANK UNIT TRUST MANAGERS LTD				
Mountbatten Hse, Chatham, Kent ME4 4JF 0634 834313				
Balanced	319.00	339.40	+2.70	2.95
-do- Acc	700.60	745.40	+5.90	2.95
Conti Euro Gth	51.67	54.39	-0.38	1.24
-do- Acc	54.64	57.52	-0.40	1.24
Extra Inc	245.90	261.60	+2.30	3.69
-do- Acc	608.00	646.90	+5.80	3.69
German Gth	103.80	109.30	-1.20	0.09
-do- Acc	108.80	114.60	-1.20	0.09
Growth Port	496.40	528.10	+2.40	0.83
-do- Acc	496.40	528.10	+2.40	0.83
Income	462.10	491.60	+4.20	3.54
-do- Acc	1185.0	1261.0	+10.00	3.54
Income Port	497.60	529.40	+3.00	4.11
-do- Acc	504.90	537.30	+3.00	4.11
Japan Growth	106.50	113.30	-0.80	0.01
-do- Acc	106.90	113.80	-0.70	0.01
Master Trust	52.74	56.11	+0.25	1.33
-do- Acc	58.07	61.78	+0.28	1.33
N American Gen	189.50	201.70	-1.20	0.01
-do- Acc	219.00	233.00	-1.30	0.01
NAm Sm Co Rec	141.00	150.10	+1.90	0.01
-do- Acc	144.00	153.20	+1.90	0.01
Pacific Basin	211.00	224.50	+1.30	0.64
-do- Acc	223.00	237.30	+1.40	0.64
Small Cos Rec	315.10	331.70	+1.70	2.35
-do- Acc	410.30	431.90	+2.20	2.35
UK Growth	79.43	84.51†	+0.64	2.38
-do- Acc	93.59	99.57	+0.75	2.38
Worldwide Gth	290.40	309.00	-1.10	0.17
-do- Acc	428.30	455.70	-1.60	0.17
LONDON & MANCHESTER				
Winslade Park, Exeter EX5 1DS 0392 282673				
General	79.18	84.96	+0.82	2.70
Income	63.29	67.91	+0.69	5.10
International	58.75	63.04	-0.04	0.70
American	60.20	64.59	-0.30	0.30
Japan	58.81	63.10†	-0.35	...
Tst of Inv Trusts	59.75	64.11	-0.78	1.70
M & G SECURITIES LTD				
Victoria Rd, Chelmsford CM1 1FB				
Customer Services/Unit Dealing: 0245 390390				
American Gen	391.60	414.10†	-0.97	0.87
-do- Acc	483.80	511.60	-1.30	0.87
American Rec	427.20	451.80	+0.40	0.17
-do- Acc	489.50	517.70	+0.50	0.17
Am Sm Co Acc	124.70	131.80	-0.50	...
Australia Acc	179.90	190.40	+6.00	0.80
Capital	679.10	718.10†	+4.30	2.41
-do- Acc	758.50	802.10	+5.30	2.41
Commodity Acc	472.00	499.20	+8.80	0.67
Compod Gth	850.00	898.90	+9.30	2.75
Dividend	36.90	39.00	+0.60	4.04
-do- Acc	146.10	154.70	+2.40	4.04
Equity Inc	305.80	321.40†	+4.00	4.55
European Div	59.30	62.70†	...	4.00
-do- Acc	88.70	72.60	...	4.00
European Gen	386.00	408.20†	-2.60	1.02
-do- Acc	484.90	512.80	-3.20	1.02
Extra Yield	398.10	421.00	+6.30	4.17
-do- Acc	1104.0	1231.0	+18.40	4.17
Far Eastern	311.00	328.90	+0.10	0.57
-do- Acc	409.10	432.60	...	0.57
Fund of Inv	529.20	559.60	+6.20	2.04
-do- Acc	965.30	1020.8	+11.30	2.04
General	55.50	58.70†	+0.70	3.49
-do- Acc	148.30	157.10	+2.00	3.49
Gilt Fxd Int	63.36	63.45†	+0.15	7.50
do Acc	161.54	161.75	+0.36	7.50
Gold	68.60	72.50†	+2.10	0.48
-do- Acc	80.60	85.20	+2.50	0.48
High Inc	26.20	27.70	+0.40	4.26
-do- Acc	99.20	104.80	+1.40	4.26
Intl Growth	70.30	74.30†	...	0.75
-do- Acc	121.70	128.70	...	0.75
Intl Inc	97.00	102.60	+0.10	4.48
Japan Gen Acc	54.90	58.10	-0.20	...
Japan Smllr Cos	160.90	170.20	-0.40	...
Midland	36.90	60.20	+0.40	3.13
-do- Acc	182.20	192.70	+1.10	3.13
Recovery	37.80	40.00†	+0.50	2.50
-do- Acc	60.10	63.70	+0.80	2.50
Second Gen	64.10	67.80†	+0.60	3.25
-do- Acc	158.90	168.10	+1.60	3.25
Smaller Cos	60.20	63.70†	+0.08	3.05
-do- Acc	115.60	122.30	+0.10	3.05
Trustee	40.70	43.00	+0.20	3.71
Charifund 3	‡115.68	...	+0.80	9.32
Charifund 2	659.00	665.60†	+9.10	4.83
Pension ex 1	866.70	888.40	+10.20	4.15
NAACIF Inc 3	‡47.53	...	+0.50	7.49
-do- Acc 3	‡1151.0	...	+10.70	7.49
MARKS & SPENCER UNIT TRUST MANAGEMENT LTD				
PO Box 418, Chester X, CH99 9QG 0244 680066				
Inv Port Inc	140.30	150.00†	-0.40	2.01
-do- Acc	157.20	168.10†	-0.40	2.01
UK Income	117.50	125.70	+0.86	2.47
-do- Acc	132.80	142.00	-0.88	2.47
MARTIN CURRIE UNIT TRUSTS LTD				
Saltire Court, 20 Castle Terrace, Edinburgh EH1 2ES. 031 229 5252				
Emerg Mkts	85.18	91.10	+0.14	0.44
Far East (Pacific)	142.80	151.60	-0.40	0.61
Income Growth	73.07	77.57†	+0.34	3.34
European	69.34	73.61	-0.12	1.17
Nth American	58.36	61.95	+0.04	0.98
UK Growth	76.71	81.43	+0.19	1.59
Intl Growth	97.97	104.00	-0.10	0.70
Charities	109.80	116.60†	+0.30	3.85
Intl Income	69.49	73.77	-0.46	5.46
Japan	57.27	60.80	-0.33	...
MERCURY FUND MANAGERS LTD				
33 King William St, EC4R 9AS. 071 280 2860				
American	191.50	203.50	-0.80	...
-do- Acc	204.70	217.50	-0.90	...
Cash	100.30	100.30	+0.10	5.62
-do- Acc	130.30	130.30	+0.10	5.62
European Gth	194.40	206.40†	-0.60	0.77
-do- Acc	209.00	221.90†	-0.70	0.77
General	472.30	503.80	-3.30	2.40
-do- Acc	898.40	958.30	+6.30	2.40
Global Dist	133.40	140.20	...	5.21
-do- Acc	149.20	156.90	...	5.21
Income	142.30	151.80†	-1.70	4.49
-do- Acc	209.90	223.90†	+2.50	4.49
International	397.00	423.30†	-2.80	0.66
-do- Acc	528.00	563.10†	-3.60	0.66
Japan	200.40	212.50	-0.30	...
-do- Acc	205.70	218.10	-0.30	...
New Europe	141.40	150.90	-0.30	1.72
-do- Acc	143.70	153.30	-0.20	1.72
Recovery	293.10	312.70	+2.10	2.87
-do- Acc	370.00	395.10	+2.60	2.87
European Inc	72.11	76.58†	-0.55	3.18
-do- Acc	93.18	98.97†	-0.70	3.18
Brit Blue Chip	73.61	78.39	+0.44	3.21
-do- Acc	86.91	92.45	+0.52	3.21
Portfolio	75.11	79.87	+0.34	2.84
-do- Acc	85.40	90.82	+0.39	2.84
Gold General	168.40	181.10†	+3.70	0.52
-do- Acc	172.20	185.20†	+3.80	0.52
Pacific	95.06	101.40†	+0.20	0.82
-do- Acc	101.00	107.80†	+0.20	0.82
UK Smaller Cos	53.35	56.91	+0.30	1.91
-do- Acc	59.54	63.51	+0.23	1.91
MIDLAND UNIT TRUSTS LTD				
112 Eyre Street, Sheffield, S1 3RD				
Dealing: 0742 520 200				
Enquiries: 0742 529 076				
Balanced Dist	58.32	62.37	+0.28	2.74
-do- Acc	59.21	63.33	+0.28	2.74
British Dist	78.21	83.65	+0.66	2.00
-do- Acc	88.54	94.69	+0.74	2.00
European Gth	174.50	186.60	...	0.24
-do- Acc	219.10	234.30	...	0.24
Extra High Inc	70.41	75.30†	+0.49	6.00
-do- Acc	125.90	134.70	+0.90	6.00
FT-SE 100 Index	48.91	52.31†	+0.39	2.59
-do- Acc	49.65	53.10	+0.40	2.59
Gilt Fixed Int	57.26	59.60	+0.07	6.66
-do- Acc	152.80	159.10	+0.20	6.68
High Yield	223.60	239.10	+1.90	4.51
-do- Acc	524.80	561.30	+4.30	4.51
Income	280.80	300.30†	-3.00	3.17
-do- Acc	593.60	634.93	+4.30	3.17
Japan Gth	372.10	398.00	-1.30	...
-do- Acc	392.70	420.00	-1.40	...
Mandarin Acc	103.00	110.20	+0.60	0.75
North American	166.20	177.80	-0.90	0.39
-do- Acc	209.60	224.20	-1.30	0.39
MORGAN GRENFELL INVESTMENT FUNDS LTD				
20 Finsbury Circus, London EC2M 1UT				
Dealing: 071 826 0826				
Enquiries: 071 826 0123				
American Gth	270.40	287.90†	-2.00	...
Deposit Inc	100.15	100.15†	+0.04	5.67
Deposit Acc	123.22	123.22†	+0.04	5.67
Euro Gth Acc	292.90	313.00	+1.50	...
Europa	125.00	134.30†	-0.50	...
Intl Gth	174.30	186.40	-0.90	...
Japan Tracker	84.10	89.10	-0.48	...
UK Equity Inc	152.60	164.40	+1.40	4.02
-do- Acc	187.10	201.60	+1.70	4.02
UK Ind Tracker	144.00	154.20†	-0.80	3.13
US Eq Ind Trkr	193.30	205.10	-1.60	1.44
-do- Acc	204.50	217.00	-1.70	1.44
Asian Trader	163.40	177.40	...	0.44
MURRAY JOHNSTONE UNIT TRUST MANAGEMENT				
7 West Nile St, Glasgow G2 2PX. 0345 090 933				
American Inc	169.90	173.90†	-1.50	2.16
European	60.92	62.31	-0.30	1.62
Olympiad	56.77	58.25†	-0.16	0.20
Global Bond	48.08	48.60†	-0.21	6.26
Smaller Cos	67.04	70.14	+0.25	1.16
Equity Income	93.27	95.93	+1.02	4.55
UK Growth	84.66	87.34	+0.48	1.65
NM UNIT TRUST MANAGERS LTD				
The Bilton Centre, North Harbour, Portsmouth. Enquiries: 0705 372222				
Dealing: 0705 367730				
American Acc	47.43	50.59	-0.51	1.14
Australian Acc	329.50	353.50	+4.80	...
Conscience	62.03	66.20	-0.65	1.22
-do- Acc	66.95	71.45	-0.70	1.22
European	170.70	181.50	-0.10	1.15
-do- Acc	183.60	195.30	-0.10	1.15
Extra Income	73.46	78.39	+0.09	5.66
-do- Acc	112.80	120.30	+0.60	5.66
Far East Gth	171.90	183.70	-2.00	0.05
Gilt Fxd Inc	58.72	61.97†	-1.60	6.39
Gold	60.82	65.39	+2.27	...
-do- Acc	65.49	70.41	+2.27	...
Income	53.10	56.64	-0.04	4.96
-do- Acc	162.50	173.30	-0.10	4.96
International	30.35	32.56	-0.02	0.68
-do- Acc	43.61	46.79	-0.03	0.68
Jap Sm Cos Acc	367.70	392.30	-0.70	...
S pore Mly Acc	200.90	215	+0.10	...
Smllr Cos Acc	25.21	27.10	+0.11	0.85
Special Sits	32.71	35.17	+0.36	1.77
-do- Acc	37.67	40.50	+0.40	1.77
Tokyo	93.12	99.32	-0.40	...
-do- Acc	94.04	100.30	-0.40	...
N&P UNIT TRUST MANAGEMENT LTD				
35 Fountain St, Manchester M2 2AF 061 237 5522				
N&P UK Growth	68.54	72.92†	+0.62	2.68
N&P Gilt Fxd Int	77.46	81.97	-0.20	5.74
N&P Higher Inc	201.40	214.30†	+1.60	4.53
N&P UK Income	103.90	110.60	+0.80	3.71
N&P Intl	91.24	97.07	+0.61	1.67
N&P Smaller Cos	74.59	79.36	+0.09	1.70
NEWTON FUND MANAGERS				
2 London Bridge, London SE1 9RA 071 407 4404				
General	165.96	176.56†	+0.84	2.02
Global	297.27	316.78	-1.35	3.06
Growth	109.25	116.23	+0.45	1.93
Income	205.29	218.40†	+1.63	3.70
Intl Bond	132.53	140.76	-0.76	6.76
PEARL UNIT TRUST LTD				
PO Box 500, Peterborough PE2 6BR 0733 470470. Dealing: 0800 626577				
Growth	138.80	146.10	+1.10	2.57
-do- Acc	246.00	258.90	+1.90	2.57
Income	225.40	239.80	+2.10	3.41
Intl Equity	229.90	244.50	-0.70	0.79
-do- Acc	251.70	267.70	-0.80	0.79
Equity	219.30	233.20	+2.30	2.44
-do- Acc	449.60	478.20	+4.70	2.44
UK Intl 25 Acc	71.00	75.52	+0.44	1.94
UK Income	61.56	65.49†	+0.66	3.02
UK Smllr Co Acc	76.13	80.98	+0.24	1.47
New Europe Acc	61.72	65.66	-0.44	1.08
PERPETUAL UNIT TRUST				
48 Hart Street, Henley on Thames 0491 417000				
Asian Smllr Mkt	97.28	104.05	+0.32	0.16
PEP Gth Inc	103.87	111.10	+0.44	1.34
Intl Gth	508.55	543.91	+4.42	0.67
Income	315.62	337.57	-2.03	3.24
W wide Recov	323.94	346.46	+2.41	0.39
American Gth	210.71	225.36	+0.23	0.01
Intl Emerg Cos	194.04	207.53	+0.73	0.20
Far East Gth	234.88	251.21	-0.28	0.05
European Gth	117.58	125.76	+1.25	1.39
UK Growth	79.70	85.25	+0.72	2.66
High Income	86.02	92.00†	+0.86	4.26
Japanese Gth	230.62	245.39	-1.32	0.01
PROLIFIC UNIT TRUST MANAGERS				
Walbrook Hse, 23 Walbrook, London EC4N 8LD. Dealing: 0800 262443				
International	182.70	194.40	+0.50	0.66
High Income	113.00	120.30	-1.00	3.56
Conv Gth	111.50	118.60	-2.70	5.73
Far East	327.90	348.90	-3.60	0.06
Global Inc Acc	32.54	34.62	+0.08	4.93
PROSPERITY UNIT TRUST MANAGEMENT				
1 Sessions Hse Sq, Maidstone, Kent ME14 1XX. 0622 674751				
American	50.96	54.21†	+0.04	0.20
Emerging Mkts	66.41	70.65†	-1.55	0.54
General	48.96	52.09	+1.06	3.12
International	86.64	92.17	+0.22	1.31
Gilt Units	26.63	27.45†	-0.38	7.24
Global FEP	35.98	38.28	+0.60	2.02
Income Gth	66.43	70.67†	-0.46	4.64
European	44.21	47.03	-0.40	0.65
Gilt/Fixed Int	24.86	26.45	+0.15	5.95
PRUDENTIAL UNIT TRUSTS LTD				
51/59 Ilford Hill, Ilford, Essex IG1 2DL				
081 478 3377. Enquiries: 071 911 4490				
Intermediary Dealing: 071 911 4314				
Pricebank: 0426 925091				
Pru Mngd Tst	31.94	34.16	+0.09	1.66
Pru Cah Hvn Inc	101.76	102.25	+0.03	4.75
-do- Acc	105.90	106.42	+0.00	4.75
Pru Equity	664.58	710.78	+5.56	2.63
Pru Equity Inc	81.40	87.05	+1.04	4.40
Pru European	176.26	188.51	-0.21	1.16
Pru Global Gth	80.92	86.54†	+0.27	1.33
Pru High Inc	87.10	93.15†	+0.78	4.84
Pru Intl	166.43	178.00†	-0.16	1.12
Pru Intl Sm Co	71.85	76.84	-0.04	0.67
Pru Japanese	213.72	228.57	-1.79	...
Pru Nth Amer	145.45	155.56	-1.29	0.82
Pru Pacific Mkt	79.65	85.18†	+0.76	1.17
Pru Premr Inc	50.91	53.00†	+0.24	5.11
Pru Smllr Cos	81.39	87.04	+0.52	3.16
Pru Spec Sits	98.70	105.56†	+0.78	2.53
Pru UK Grwth	111.41	119.15	+0.91	2.42
ROTHSCHILD FUND MANAGEMENT				
St Swithin's Lane, London EC4N 8NR				
Dealing: 071 634 2981/4				
FA Income	157.41	168.37	+1.42	3.55
FA Japan	295.02	313.84	-3.12	...
FA Maj UK Cos	93.05	99.36	+0.61	2.52
FA America Inc	498.43	531.45†	-1.87	0.86
-do- Acc	581.97	620.52	-2.19	0.86
FA Smlr UK Cos	268.96	291.07	+1.18	1.61
FA European	253.81	269.02	-2.54	1.39
SAVE & PROSPER GROUP				
16-22 Western Rd, Romford RM1 3LB				
0708 766966 or 0800 929929 (IFAs only)				
Amer Inc Gth	73.37	78.05	-0.19	3.61
Capital Units	146.40	155.70	+0.80	1.26
Commodity	121.90	129.70	+2.60	0.94
European Gth	159.80	170.00	+0.60	1.15
Financial Sec	180.20	191.70	+1.10	1.32
High Return	213.50	227.10†	+2.00	3.75
High Yield	208.80	222.10	+2.10	4.02
Income Units	110.00	117.00†	-1.40	4.70
Investment	183.50	195.20	+2.20	1.32
Japan Gth	166.10	176.70	-1.80	...
Japan Smaller	192.10	204.40	-0.80	...
Masterfund	47.50	50.53	+0.12	1.26
Scotbits	265.00	281.90†	+1.10	1.46
Scotshares	254.00	270.20	+1.30	2.71
Scotyields	228.00	242.50	+2.10	3.88
Select Intl	133.60	142.10	+0.50	0.40
Smaller Cos	229.90	244.60	+0.50	3.87
Special Situation	110.10	117.10	+0.70	0.82
UK Equity	223.40	237.70†	+2.10	2.73
US Growth	140.20	149.10	-0.70	0.38
SCHRODER UNIT TRUSTS LTD				
Senator House, 85 Queen Victoria St, London, EC4V 4EJ. Client line: 0800 526 535				
Broker line: 0800 526 540				
American	240.15	255.50	+0.43	0.57
-do- Acc	260.19	276.82	+0.47	0.57
Australian	139.55	148.85†	+1.10	0.76
-do- Acc	165.05	176.05	+2.34	0.76
UK Enterprise	221.03	235.76†	+1.82	2.26
-do- Acc	258.29	275.50	+2.13	2.26
European Gth	62.74	66.74	+0.43	1.33
-do- Acc	65.17	69.32	+0.45	1.33
Euro Smllr Cos	56.99	60.71	-0.19	0.44
-do- Acc	57.38	61.13	-0.19	0.44
Far Eastern Gth	74.83	79.81†	-0.50	...
-do- Acc	76.04	81.10	-0.50	...
Fixed Interest	55.21	58.21	+0.11	6.44
-do- Acc	67.04	70.69	+0.14	6.44
Gilt Income	106.70	112.45	+0.07	7.34
-do- Acc	149.02	157.05	+0.10	7.34
Income	333.40	355.62	+2.57	3.62
-do- Acc	983.42	1048.9	+7.58	3.62
Japan Enterprise	72.72	77.56	-0.81	...
-do- Acc	72.72	77.56	-0.81	...
Japan Smllr Cos	504.95	538.61†	-1.64	...
-do- Acc	505.96	539.68	-1.65	...
Pacific Gth	98.40	104.96†	+0.02	0.07
-do- Acc	101.32	108.08	+0.03	0.07
Smaller Cos	190.57	203.27	+0.58	0.79
-do- Acc	220.41	235.10	+0.68	0.79
Tokyo	116.28	124.03	-1.49	...
-do- Acc	117.46	125.29	-1.50	...
UK Equity	216.25	230.66†	+1.79	2.46
-do- Acc	405.46	432.50	+3.36	2.46
US Smllr Cos	137.41	146.57	...	...
-do- Acc	137.41	146.57	...	...
World Fd	72.27	77.08†	-0.31	2.03
-do- Acc	76.82	81.94	+0.34	2.03
SCOTTISH AMICABLE UNIT TRUST MANAGERS LTD				
150 St Vincent St, Glasgow G2 5NQ 041 204 2200				
Equity Income	47.27	50.34	-0.05	3.72
Equity Strategy	64.60	68.80	+0.77	1.04
European Opps	72.91	77.65	+0.28	3.22
Maximum Inc	97.65	100.17	-2.14	5.38
UK Smaller Cos	53.77	57.26	+0.23	2.33
SCOTTISH LIFE INVESTMENTS				
19 St Andrew Sq, Edinburgh. 031 225 2211				
UK Equity	349.30	373.10	+3.40	2.76
American	350.20	365.60	-2.20	0.75
Pacific	351.50	375.00	+0.30	0.97
European	449.00	480.20	-1.30	1.17
Worldwide	82.31	88.05	+0.31	1.04
SCOTTISH MUTUAL INVESTMENT MANAGEMENT				
109 St Vincent St, Glasgow G2 5HN 041 248 6100				
UK Equity	306.30	326.10	+2.80	2.65
UK Sm Cos Eqy	209.20	222.60	+0.60	1.61
European	333.50	354.80	-1.20	1.66
North American	258.70	275.30	-0.70	0.62
Income Plus Inc	69.60	74.05	+0.97	3.61
UK Spec Sits	68.34	72.71	-0.52	2.61
SCOTTISH PROVIDENT INVESTMENT MANAGEMENT LTD				
6 St Andrew Sq, Edinburgh EH2 2YA 031 558 2341/2/3				
Equity Gth Acc	26.10	27.94	+0.21	2.82
Intl Growth Acc	30.40	32.54	-0.04	1.05
Market Ldrs Acc	26.54	28.41	+0.36	2.89
FOR SGTR TRUSTS SEE HENDERSON				
SINGER & FRIEDLANDER INVESTMENT FUNDS LTD				
21 New Street, Bishopsgate, London EC2M 2HR. 071 626 6226				
European	‡101.50	...	+0.20	...
Global Bond	‡101.90	...	+0.90	7.50
Japan Samurai	‡101.70	...	-1.00	...
UK Growth	‡102.60	...	+1.20	3.85
STANDARD LIFE TRUST MANAGEMENT LTD				
3 George St, Edinburgh EH2 2XZ 0800 393777				
Managed	45.15	47.98	+0.30	1.58
Equity Gth Acc	62.03	65.91	+0.50	1.31
UK Eq General	42.47	45.13	+0.20	2.18
-do- Acc	56.09	59.60	+0.30	2.18
European Acc	42.18	44.82	+0.10	0.95
Far East Acc	58.96	62.65	+1.10	0.20
Gilt Fxd Int Inc	31.82	33.66	+0.20	6.19
N American Acc	43.29	46.00	-0.10	1.06
O/s Lgr Cos Acc	291.10	315.90	+2.20	1.39
UK Eq High Inc	36.73	39.03	+0.20	3.69
-do- Acc	43.62	46.35	+0.30	3.69
UK Lgr Cos Inc	293.90	318.90	+2.00	3.73
UK Lgr Cos Acc	382.50	415.10	+2.50	3.73
STATE STREET UNIT TRUST MANAGEMENT LTD				
Birchin Court, 20 Birchin Lane, London EC3V 9AQ. 071 626 1977				
Global A	NZ$3.61	NZ$3.83	..	1.34
US Eq	$2.142	$2.276	...	1.17
Far East Eq	Y240.3	Y255.2	..	..
Japan Eq	Y243.6	Y258.7		
FT Europe	113.30	120.30	...	2.17
FT North Am	$1.713	$1.816	...	1.32
FT Japan	Y242.7	Y257.8	...	...
FT Asia Ex Jap	$1.893	$2.011	..	1.52
STEWART IVORY UNIT TRUST MANAGERS				
45 Charlotte Sq, Edinburgh 031 226 3271				
American	346.50	369.90	+0.10	0.32
British	962.00	1017.8	+5.90	3.99
European	394.10	419.60	-1.60	1.38
Japan	156.70	166.30	-0.10	...
New Pacific	310.30	330.50	+2.50	0.98
Mngd Cash	95.67	95.67	...	5.20
Majority Stlg	99.86	100.86	+0.03	4.93
Inv Tst	198.40	210.30	+2.30	1.69
Saints PPP	381.60	401.70	...	...
SUN ALLIANCE				
Admin. 5 Rayleigh Rd, Hutton, Essex 0277 227300 Dealing: 0277 690399				
Equity Acc	741.30	792.80	-0.60	2.93
N America Acc	119.20	127.50	-0.70	0.24
Far East Acc	130.90	140.00	-0.30	...
W wide Bond	62.32	66.16	+0.31	5.68
European	84.15	90.00	-0.23	0.78
Equity Income	84.50	90.37	+0.08	3.87
SUN LIFE OF CANADA				
Basingview, Basingstoke, Hants RG21 2DZ				
Dealing: 0256 841414				
American Gth	34.27	36.66	+0.10	0.52
Managed Assets	120.59	128.95†	+0.73	3.11
UK Income	37.40	40.01	+0.41	3.08
UK Growth	37.10	39.68	+0.32	2.39
Worldwide Gth	31.81	34.03†	...	0.31
TSB UNIT TRUSTS LTD				
Charlton Place, Andover, Hants. SP10 1RE 0264 346794				
American	211.96	225.49†	-1.16	0.08
-do- Acc	233.46	248.36†	-1.27	0.08
British Gth	88.11	93.73	+0.59	1.94
-do- Acc	103.67	110.29	+0.70	1.94
European	96.36	102.51	+0.25	0.95
-do- Acc	101.64	108.13	+0.26	0.95
Extra Inc	192.81	205.12	+2.08	4.15
-do- Acc	307.59	327.22	+3.32	4.15
General Unit	270.99	288.29†	+2.92	2.38
-do- Acc	541.21	575.75†	+5.83	2.38
Income	329.96	351.02	-3.35	3.67
-do- Acc	685.69	729.46	+6.97	3.67
International	503.77	535.93	-0.96	0.39
-do- Acc	659.49	701.58	-1.26	0.39
Pacific	360.73	383.75†	-2.21	..
-do- Acc	378.92	403.11†	-2.32	...
Premier Income	52.00	54.17†	+0.30	6.74
-do- Acc	109.95	114.53†	+0.64	6.74
Nat Resources	151.88	161.57	+4.34	0.02
-do- Acc	166.67	177.31	+4.76	0.02
Selected Opps	99.00	105.32	-0.05	1.27
-do- Acc	123.94	131.85	-0.07	1.27
THORNTON UNIT MANAGERS LTD				
Swan House, 33 Queen St, London EC4R 1AX 071 493 7262 Dealing: 071 493 8545				
Amer Sml Cos	70.53	75.23	-1.66	...
-do- Acc	72.74	77.58	-1.71	..
European Opps	61.48	65.41	-0.11	0.45
-do- Acc	62.13	66.09	-0.11	0.45
Far East Opps	158.82	167.48	...	...
-do- Acc	162.52	171.39	...	...
Japan	95.29	101.36	-0.43	...
-do- Acc	95.29	101.36	-0.43	..
Little Dragons	75.76	80.81	+0.51	0.62
-do- Acc	78.00	83.19	+0.54	0.62
Oriental Income	45.31	48.33	+0.07	3.29
-do- Acc	57.77	61.62	+0.09	3.29
Tiger	217.74	232.25	+1.43	1.13
-do- Acc	228.76	244.01	+1.52	1.13
UK Small Cos	81.82	87.50	+0.03	1.82
-do- Acc	95.46	102.09	+0.05	1.82
WAVERLEY UNIT TRUST MANAGEMENT LTD				
13 Charlotte Sq, Edinburgh EH2 4DJ 031 225 1551				
Australasian Gold	21.94	23.34	+0.94	0.50
Pacific Basin	34.16	36.34	+0.27	0.60
Canadian Gth	35.63	37.90	-0.10	...
Global Bond	$0.971	$1.012	+0.000	7.12
Penny Share	25.60	27.23	..	1.50
WHITTINGDALE UNIT TRUST MANAGERS				
2 Honey Lane, London EC2V 8BT 071 606 3132				
City Reserve	53.08	53.09	+0.01	5.04
Gilt Growth	69.81	72.66	+0.31	...
Gilt Income	53.39	55.56	+0.25	7.50
Short Dtd Gilt	109.80	111.30	+0.30	...
US Govmnt Bd	$0.716	$0.726	-0.000	...
Challenger	97.09	99.35	+0.50	...
WOOLWICH UNIT TRUST MANAGERS LTD				
2 White Oak Square, Swanley BR8 7AG 081 298 4000				
Stockmarket Fd	69.74	74.19	+0.56	1.91

Source: Finstat

* Yield expressed as CAR (Compound Annual Return); † Ex dividend; ‡ Middle price; ... No significant data.

Dealers angry at car ploys

By Kevin Eason
Motoring Correspondent

MOTOR dealers are telling manufacturers to stop distorting sales of new cars with bogus registrations and cheap discounts for fleet buyers.

Nine out of ten franchised dealers say that the registering of cars by manufacturers at the end of each month to boost sales figures for publicity reasons has "reached unacceptable levels".

A survey by *Automotive Management* magazine and Esso Lubricare uncovered a well of resentment at the activities of manufacturers that may make sales figures look healthy but mask the true state of the market. The findings come at a crucial time with the August L-registration sales boom in full swing and manufacturers keen to impress with high sales figures.

What worries dealers is how well the month-end tally of cars registered with the Driver and Vehicle Licensing Agency reflects actual sales. Manufacturers lagging in the sales figures often register cars to dealers as demonstrators or sell hundreds of cars at cut-prices directly to daily rental companies. The result is that dealers have to carry stock they do not need while thousands of nearly new cars flood onto the second-hand market damaging residual values.

In December, Rover leapfrogged Ford and Vauxhall to lead the new-car market, but it was discovered that the company had registered up to 5,000 cars in the name of its BAe parent. Ford has several times come close to losing its market leadership to Vauxhall until thousands of cars have been registered in the last few days of the month. The company maintains that it registers cars then for its own internal paperwork system.


ALAN WELLER

Healthy growth: Sir Christopher Tugendhat, left, and Peter Birch, chief executive, announced an 11 per cent increase in first-half pre-tax profit

Abbey repossessions down by 33% in first six months

By Patricia Tehan, Banking Correspondent

ABBEY National gave the housing market a tonic with news that the number of homes it repossessed in the first half of the year fell by 33 per cent, to 2,777. Its total stock of repossessed homes was reduced from 9,331 at the end of 1992, to 7,801.

Abbey also revealed that the number of borrowers more than six months in arrears had fallen by 11 per cent since the end of 1992, to 22,800, or 1.87 per cent of accounts. That compares with the Council of Mortgage Lenders' average of 3.5 per cent.

The high street bank unveiled an 11 per cent leap in pre-tax profits, to £301 million, for the six months. Sir Christopher Tugendhat, the chairman, said: "We believe that this is an encouraging result, given that the UK housing market is only just beginning to emerge from a prolonged recession."

The interim dividend has been increased by 9 per cent, to 4.15p. Earnings per share fell by 5 per cent, to 12.5p, as a result of a 46 per cent tax charge due to from unrelieved losses in France.

Net new lending in the first six months soared from £1.2 billion to £2 billion and Abbey's estimated share of the net mortgage lending market shot up from 14.3 per cent in 1992 to 23.3 per cent.

Most new mortgage lending was funded through the wholesale money market, not from customers' savings. Sir Christopher said the savings market was shrinking as a result of low interest rates. Abbey's savings inflow fell from £700 million to £400 million.

The increase in mortgage lending, the chairman said, largely reflected the bank's promotion of fixed-rate mortgages, which represented just under two thirds of advances in the half year.

Bad debts rose from £16 million in the first half of 1992 to £222 million. Problems with Abbey's commercial loan book in France were behind the increase — bad debt charges in France soared from £16 million to £94 million, mainly because of a downturn in commercial property. Abbey said in March 1992 that it would take on no more commercial lending business and has been running down the loan book since then.

Provisions cover 57 per cent of Abbey's £166 million short-term commercial loan book, while the long-term book of £783 million, which covers commercial and residential lending, is 9 per cent provided.

Sir Christopher said that after the events of the weekend, it was "a great deal more likely" that French interest rates would come down. This, together with the French government's wish to get the economy moving again, was likely to benefit the bank.

In the UK, bad debts fell from £146 million to £118 million — of that, £107 million related to residential mortgage lending. Profits of UK retail operations rose by 31 per cent, to £300 million. Life Assurance, including Scottish Mutual and Abbey National Life, increased profits by £4 million, to £18 million. Profits from Treasury operations rose from £38 million to £66 million. Continental operations made a loss of £86 million (£9 million loss).

Abbey's Cornerstone estate agency business, which is up for sale, reduced its losses from £10 million to £2 million. Sir Christopher said sale negotiations "are proceeding".

Tempus, page 23

BBA attacks costs to cope with slump on Continent

By Colin Campbell

BBA, the engineering company that serves the automotive, industrial and aviation markets, is planning its strategy on the assumption that recession in mainland Europe will continue "for some time to come".

Vanni Treves, chairman, said the group's costs would continue to be attacked. Peripheral businesses that lacked strong market positions or advanced technology, and absorbed a disproportionate amount of management time, would be sold. These had annual sales of about £200 million.

BBA charged £7.3 million against operating profit in the first half to cover reorganisation and redundancy costs associated with 600 employees. It indicated that a similar charge would be made in the second six months, ending on December 31.

The group reported operating profits (after redundancy charges) of £45.3 million for the six months to June 30, compared with £40.9 million (including redundancy charges of £4.8 million) in the same period last year. Sales were £742 million (£649 million).

Under the new FRS3 accounting standard, pre-tax profit rose from a restated £28.6 million to £50.3 million. That included exceptional profits of £17.2 million, arising principally from the disposal of BBA's controlling interest in Pacific BBA of Australia.

The interim dividend is held at 2.25p. The shares eased 1p to 166p.

Mr Treves said the likely redundancy charge in the second half would affect a smaller number of people, but because a majority of those would be on the Continent, where social security costs were higher, the charge in the second half was likely to be similar to that incurred in the first.

Though improvement in the US economy is patchy, the group's industrial interests continued to make headway. They benefited from the April acquisitions of Haefely and MWB, which have been combined with the group's specialist electrical equipment interests.

Aviation, however, continues to experience difficulties. Fleet expansion programmes are being reduced and delivery schedules extended.

BBA announced that John White, the group's managing director, had had to step down because of ill health. His successor will be appointed in due course.

Mr Treves said the group would continue substantially to reduce its costs. Such action would be expensive, but benefit the group in the medium term.

Tempus, page 23

SIB seeks clients of unlicensed adviser

By our personal finance correspondent

AT LEAST six investors may have lost a total of £250,000 after they placed their money with an unauthorised financial adviser investing in traded options.

The Securities and Investments Board has obtained injunctions in the High Court to prevent Christopher Paul Fallon, of Fallon & Co, 5, Orleston Mews, London N7, from conducting investment business without being authorised under the Financial Services Act, and from making misleading statements.

The Securities and Investment Board (SIB) is keen to hear from more people who invested their money through Mr Fallon.

It is not clear whether the money has disappeared, or how many investors are involved, said SIB.

Anyone who has invested with Fallon & Co will not be covered under the Investors' Compensation Scheme (ICS) as this only covers authorised firms and individuals. The Board is also in touch with the official receiver, as Mr Fallon was declared bankrupt in January this year.

In a separate development, National Westminster bank has been fined £10,000 plus costs of £3,208 by the Investment Management Regulatory Organisation (Imro) for issuing a misleading advertisement for its business expansion scheme.

The bank was fined by Imro's disciplinary committee for an advertisement which appeared in several national newspapers.

The advertisement broke Imro rules forbidding the use of specific illustrations or projections of potential returns.

Tesco heats up food price war

By Susan Gilchrist

THE price war among Britain's food retailers became more heated yesterday as Tesco launched a limited own-label range offering rock-bottom prices at its 416stores.

The new Tesco Value Lines, which cover 70 mainstream food and grocery product areas including bread, tea, washing powder and fizzy drinks, provide further evidence of the intense competition in the food retailing market and the pressures imposed on the main superstores by the growth of discounters such as Kwik Save, Aldi and Netto.

A Tesco spokesman said: "Price is much higher on people's priority list than it was, which is why many shoppers now go to a discounter for some of the basic products. We are hoping our new Value Lines will eliminate the reason for them to make that extra trip and we can retain more of that person's total spend."

The Value Lines, which will replace tertiary brands, are intended to keep Tesco competitive with the discounters without eroding margins on the rest of its products.

Tesco already offers the lowest prices among the top four supermarket groups, according to the latest quarterly food pricing survey by Verdict, the retail consultants.

A basket of 40 basic grocery products cost £33.03 at Tesco — £3.25 cheaper than at Safeway, £2.20 below Sainsbury and even £0.82 less than Asda.

Ashtead builds profit in spite of recession

By Martin Flanagan

ASHTEAD, the plant hire group, continues to ride out the construction slump better than many rivals. Pre-tax profits rose by 22 per cent, to £2.8 million (£2.3 million), in the year to April 30.

The company, headed by Peter Lewis, chairman, and George Burnett, managing director, says trading in the first quarter of the current year is well up on the same period last year, and margins are strengthening.

In the period under review, Ashtead boosted its capital spending, despite the recession, to £10.5 million (£7.8 million) — outstripping the depreciation charge by £2.6 million.

Ashtead's main UK plant hire business increased its operating profit to £2.7 million, against £2.6 million last time; all 52 profit centres were in the black.

Earnings per share increased to 9.7p (7.2p) A final dividend of 3.405p makes a total of 4.538p, up 10 per cent.



Rising hire: Peter Lewis, left, and George Burnett

Setback to recovery reinforced

By Ross Tieman
Industrial Correspondent

EXPECTATIONS of a slowdown in the pace of Britain's economic recovery will be reinforced by the quarterly financial trends survey from Trade Indemnity, the credit insurer.

Although the survey recorded considerably improved levels of activity, researchers found that the pick-up was likely to continue at a slower rate. The findings support conclusions from last week's industrial trends survey from the CBI, which suggested that deepening recession in continental Europe was hampering Britain's recovery.

The proportion of companies working at full capacity reached 16 per cent in the second quarter, Trade Indemnity found. However, 27 per cent were still working at less than half their potential.

The study also signalled an improvement in company cash flow. Although only 2 per cent of firms are being paid on time, the proportion of companies with invoices more than 30 days overdue had fallen from 20 per cent during the first quarter to 15 per cent in the latest three months.

House prices extend gains to five months in a row

By Sara McConnell, Personal Finance Correspondent

HOUSE prices rose by 0.7 per cent last month, the fifth monthly rise in a row, according to the Nationwide Building Society's monthly index. Prices have risen by 4.3 per cent since the end of 1992 but are still 2.4 per cent lower than at the same time last year.

Brian Davis, Nationwide's operations director said: "The modest recovery in the housing market which began in the spring appears to be continuing. House prices have now increased for five consecutive months, supported by a small rise in the number of houses sold." House prices are likely to show modest gains over those for December 1992 if the present pace of activity is maintained, predicted Mr Davis.

The average house price in the UK is now £54,103, up £393 on the average price in June. Further encouraging signs of a housing market recovey came from the Council of Mortgage Lenders (CML) and the National House Building Council (NHBC). Gross mortgage advances in the second quarter of 1993 increased to £13.5 billion, up from £10.9 billion in the first quarter.

Net new lending was £4.1 billion, up from £2.9 billion in the first quarter. The number of loans promised was 25 per cent higher at274,000, worth £14.7 million. Outstanding mortage balances at the end of June 1993 were £347 billion, almost 5 per cent higher than at the same time in the previous year. Adrian Coles, the CML's director-general described the figures as "very encouraging" and added that loan approvals in the second year were at their highest for two years.

A total of 13,400 new homes were started in July 1993, an increase of 30 per cent on the same month last year. The first seven months of this year show total starts of 95,400, an increase of 19 per cent. However, the recovery in the house building industry is still "patchy and fragile", the NHBC warned.

Bitter battle over beer in Bohemia

By Colin Narbrough

THE end of the Cold War has hotted up the battle of the beer brands in Bohemia, home to the original Budweiser and Pilsner, with the rapid Czech privatisation programme encouraging Western brewers to try to pick off the top trademarks.

Facing tough local opposition, Anheuser-Busch, the American group that is the world's biggest brewer, has conducted a costly media drive to try to persuade Czech drinkers that its interest in the state-owned Budweiser Budvar poses no threat to the traditional local brew.

But mindful of the near-religious attachment Czechs have to their beer, the government has made clear that it does not want any foreign takeover that would sacrifice quality. Camra, Britain's real ale lobby, which earlier appealed to President Havel to intervene, has come out strongly against any Anheuser bid for control.

The Budvar brewery, located in the Bohemian town of Ceske Budejovice (Budweis in German) stands in the way of Anheuser's master plan for a truly global beer brand to match the world-class colas. Anheuser is barred from selling its beer under that Budweiser name in most of Europe, except in Britain, having to resort to the code-name "Bud".

Anheuser acquired the rights to sell beer in North America under the Budweiser name when Adolphus Busch, a native Bavarian, struck a deal with the Czechs early this century. It was the demand for the New World version that turned Anheuser-Busch into the brewing empire it is today.

Back in Bohemia, the Czechs are intent on defending the home-brewed quality of the Budvar original, fearing that American control would force the brewery to raise output and produce what they consider a unique regional beverage on an industrial scale, and possibly under licence outside the region. Budvar, which employs fewer than 350 workers, produces only 136 million pints a year.

However, the commitment of Vaclav Klaus, the Czech prime minister, to privatisation is making hard choices necessary. Jiri Skalicky, the minister for privatisation, said this week that a government stake in Budvar of no more than 34 per cent was to be auctioned.

The decision to sell only a minority stake went some way to calm Czech beer lovers' concern about a foreign takeover, but under the privatisation plan, other shares would be distributed through a voucher scheme to Czechs, who could sell them on. It remains unclear whether the government intends to retain a protective "golden share" in Budvar.

Jiri Bocek, the Budvar director, confirmed that the breweries' managers were discussing a possible merger with foreign companies, including Amheuser. He said it was too early to say anything, but indicated that the toughest part of the bargaining would be the price of securing the Budvar trade mark.

The Czech government is also understood to have plans to retain the licence for the popular beer Pilsner Urquell by merging two breweries and keeping a managing interest.

LEGAL & PUBLIC NOTICES 071-782 7344

INSOLVENCY ACT 1986
AZTEK PRODUCTIONS LIMITED
(IN LIQUIDATION)
NOTICE IS HEREBY GIVEN pursuant to Section 146 of the Insolvency Act 1986 that the Final General Meeting of creditors of the above named company will be held at 1 Blythswood Square, Glasgow, G2 4AD on 31 August 1993 at 10.00 am to receive any report on the winding up and to determine whether or not I should be released as Liquidator.
The meeting will be followed at 10.30 am by the final meeting of the shareholders.
Creditors whose claims are unsecured, in whole or in part, are entitled to attend in person or by proxy providing that their claims (and proofs) have been submitted and accepted at the meeting or lodged beforehand at the undernoted address. A resolution will be passed when a majority in value of those voting have voted in favour of it.
G I Bennet, Liquidator.
Price Waterhouse 1 Blythswood Square GLASGOW G2 4AD.

Notice of appointment of administrative receiver
In the matter of ROPER LACE (FACTORY) LIMITED
and in the matter of the Insolvency Act 1986
Registered number: 2590505. Trading name: Roper Lace. Nature of business: Lace Manufacture. Trade classification: 08. Date of appointment of administrative receivers: 19 July 1993. Name of person appointing the administrative receivers: The Royal Bank of Scotland Plc. Joint Administrative Receivers: Richard James Rees and Anthony John Brereton (office holder nos: 4620 and 5584). Address: Victoria House 76 Milton Street, Nottingham NG1 3QY.

Notice of appointment of administrative receiver
In the matter of ROPER LACE (MANUFACTURING) LIMITED
and in the matter of the Insolvency Act 1986
Registered number: 297086. Trading name: Roper Lace. Nature of business: Lace Manufacturing. Trade classification: 08. Date of appointment of administrative receivers: 19 July 1993. Name of person appointing the administrative receivers: The Royal Bank of Scotland Plc. Joint Administrative Receivers: Richard James Rees and Anthony John Brereton (office holder nos: 4620 and 5584). Address: Victoria House 76 Milton Street, Nottingham NG1 3QY.

I R S REALISATIONS LTD
(In Administrative Receivership)
NOTICE IS HEREBY GIVEN, in pursuance of Section 48 of the Insolvency Act 1986, that a meeting of the creditors of the above-named company will be held at the Surrey Room, Arthur Anderson, 1 Surrey Street, London on Wednesday, 11 August 1993 at 11.00 am for the purpose of having an account laid before them, showing the events leading up to the appointment of the Joint Administrative Receivers, the manner in which the administrative receivership has been conducted and the property of the company disposed of, and of hearing any explanation that may be given by the Joint Administrative Receivers. A copy of the report is available free of charge to any creditor entitled to be given notice of the meeting. A person is entitled to vote at the meeting only if he has given to the Receivers, not later than 12.00 p.m. on the business day before the above day fixed for the meeting, details in writing of the debt that he claims to be due to him from the company, and the claim has been duly admitted by the Receivers. A creditor entitled to attend and vote at the above meeting may appoint a proxy or proxies to attend and vote instead of him.
DATED this 30 day of July 1993
M L McKillop and M Paterson
Joint Administrative Receivers

MARKET PLACE (SOLENT) LTD
NOTICE IS HEREBY GIVEN, pursuant to Section 98 of the Insolvency Act 1986 that a Meeting of Creditors of the above-named company will be held at Hamilton House, 198 Dyke Road, Hove, East Sussex, BN3 1TL on Wednesday, 11 August 1993 at 2.30pm for the purposes mentioned in Sections 100 and 101 of the said Act.
Notice is also given that Stephen Goldstein FIPA, of Morley & Scott, 196 Dyke Road, Hove, Brighton, BN3 1TL is qualified to act as an insolvency practitioner in relation to the above company and will furnish creditors free of charge with such information concerning the company's affairs as is reasonably required.
Dated this 27/7/93
R.P. Parker, Director.

P.R. CHANDLER LIMITED
(In Liquidation)
THE INSOLVENCY ACT 1986
NOTICE IS HEREBY GIVEN that DAVID ALAN ROLPH of St. Paul's House, Warwick Lane, London, EC4P 4BN was appointed liquidator of the above named company on 20th July 1993.
Creditors are required on or before 30th September 1993 to send their names and addresses and particulars of their debts to the liquidator, and, if so required by notice in writing from the liquidator, are to come in and prove their debts or to default thereof they will be excluded from the benefit of any distribution made before such debts are proved.
Dated this 21st day of July 1993
David A. Rolph, Liquidator.

THE INSOLVENCY RULES 1986
KERFIELD SCIENTIFIC LIMITED
IN RECEIVERSHIP
NOTICE IS HEREBY GIVEN pursuant to Rule 3.9 of the Insolvency Rules 1986, that a meeting of the creditors of Kerfield Scientific Limited will be held at Price Waterhouse, 9 Bond Court, Leeds, LS1 2SN, on the 17th day of August 1993 at 10.00 am. The Joint Administrative Receivers' report will be presented to the meeting and the opportunity given to elect a committee to represent the creditors.
A Creditor will be entitled to vote at the meeting only if details in writing of the debt claimed to be due to him by the company have been given to the Joint Administrative Receivers at 9 Bond Court, Leeds, LS1 2SN, no later than 12.00 noon on the business day before the day fixed for the meeting, and the claim has been admitted in accordance with the Insolvency Rules 1986. Copies of the Joint Administrative Receivers' report will be provided free of charge to all creditors who ask the Joint Administrative Receivers for a copy at the above address.
Creditors may vote either in person or by proxy and a proxy should be lodged with the Joint Administrative Receivers if possible before the meeting. A secured creditor is entitled to vote only in respect of the balance (if any) of his debts after deducting the value of his security as estimated by him. Creditors who are wholly secured are not entitled to be represented or to vote.
Dated the 22nd day of July 1993
R Marsh
Joint Administrative Receiver

No. 006915 of 1993
IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT
Mr. Registrar Buckley
IN THE MATTER OF NOVO INDUSTRI A/S LIMITED
AND IN THE MATTER OF THE COMPANIES ACT 1985
NOTICE IS HEREBY GIVEN that the Order of the High Court of Justice (Chancery Division) dated 21st July 1993 confirming the reduction of the capital of the above-named Company from £17,000,000 to £4,512,000 and the Minute approved by the Court showing with respect to the capital of the Company as altered the several particulars required by the above-mentioned Act were registered by the Registrar of Companies on 26th July 1993.
Dated the 2nd day of August 1993.
BAKER & McKENZIE
Solicitors 100 New Bridge Street, London EC4V 6JA
Ref: Mr. Kettle/Miss Cass

PUBLIC NOTICES

CHARITY COMMISSION
Charity - Miss Una Ada Brewer
The Commissioners have made a scheme for this Charity. A copy of the Scheme can be obtained by sending a stamped addressed envelope to St. Alban's House, 57/60 Haymarket, London SW1Y 4QX quoting reference DGY-165830-CD-LDNS.

BELL, ARCHIBALD KERR BELL, late of Erith, Kent died at Dartford, Kent on 8 January 1993
(Estate about £8,100)
BETTS, ALBERT NORMAN BETTS late of Nottingham died there on 28 December 1992
(Estate about £169,000)
DANCE, nee LORNE, ADA DANCE otherwise ANNE DANCE nee LORNE WIDOW late of Minster, London, E13 died at Bromley by Bow, London E3 on 25 October 1992
(Estate about £13,600)
DICKSON, MAUDE ELSIE DICKSON SPINSTER late of Horsley, Surrey died at Redhill, Surrey on 7 June 1992
(Estate about £5,400)
DYMOND otherwise SEACOCO, DENNIS WALTER DYMOND otherwise KENNETH ROBERT SEACOCO late of Mitcham, Surrey died at Croydon, Surrey on 22 January 1992
(Estate about £10,000)
EVANS, MARY EVANS SPINSTER late of Swansea, West Glamorgan died there on 13 August 1992
(Estate about £6,800)
GOOCH nee HOFFMAN, IVY MAUD GOOCH nee HOFFMAN WIDOW late of Camberwell, London SE5 died there on or about 24 June 1992
(Estate about £9,000)
JONES, nee WILEY, EDITH MAY JONES nee WILEY WIDOW late of Cannock, Staffordshire died there on 18 November 1991
(Estate about £30,000)
LINEY, CLIFFORD EDWARD LINEY late of Hemel Hempstead, Hertfordshire died there on 18 December 1992
(Estate about £65,000)
McAULIFFE, MARTIN McAULIFFE late of Margate, Kent died there on 21 April 1992
(Estate about £80,000)
PEARSON, formerly CHAPMAN, DEREK ARTHUR PEARSON formerly CHAPMAN late of Littlestone, Kent died there on 20 June 1992
(Estate about £160,000)
RICHARDSON nee HARVEY, ALICE RICHARDSON nee HARVEY WIDOW late of Hampstead, London NW3 died there on 25 July 1992
(Estate about £5,300)
TREE, JOHN DAVID TREE otherwise JOHN TREE late of Brighton, East Sussex died there on 17 March 1993
(Estate about £1000,000)
WARDLE, HENRY JOHN WARDLE late of Birmingham, West Midlands died there on 9 March 1992
(Estate about £80,000)
WOODWARD, ALICE WOODWARD SPINSTER late of Nottingham died there on 9 November 1990
(Estate about £5,300)
The kin of the above-named are requested to apply to the Treasury Solicitor (B.V.), Queen Anne's Chambers, 28 Broadway, London SW1H 9JS, failing which the Treasury Solicitor may take steps to administer the estate.
PUTNEY otherwise WAITE nee SCOTT, DOROTHY HELEN LUCAS PUTNEY otherwise FRANCINE LUCAS WAITE nee SCOTT late of Hampstead, London NW6 died there on 8 August 1990
(Estate about £6,000)
The husband and kin of the above-named are requested to apply to the Treasury Solicitor (B.V.), Queen Anne's Chambers, 28 Broadway, London SW1H 9JS, failing which the Treasury Solicitor may take steps to administer the estate.

Lloyd's seeks new finance director

Lloyd's of London, the loss-making insurance market, is hunting for a new finance director following the departure of David Bruce at the weekend.

A Lloyd's spokesman said Mr Bruce's departure, after four months in the job, reflected the "building of a new top management team at the corporation". Lloyd's sources say Mr Bruce ran into conflicts with David Rowland, chairman, and Peter Middleton, chief executive. Others point to the recent appointment of Ewen Gilmour, a corporate financier at Charterhouse Bank, to head the society's drive to attract corporate investors. Stephen Hall, a former partner at Ernst & Young, the accountant, takes over as temporary finance director.

Bid extended

The £87 million unwelcome bid by Sibelco, the Belgian sand processor, for Watts Blake Bearne, the English company that is one of the world's biggest producers of ball clay, has been extended until Thursday, August 19 at 3pm. By last Friday acceptances for the 420p-a-share offer had been received for shares representing 0.6 per cent of Watts. Sibelco, and parties acting in concert with it, speak for 45.7 per cent. Quarzwerke, the private German company, owns 14.8 per cent and will accept the offer, or sell its shares to Sibelco, at the latter's request.

Shares halt

One debtor owed about £250,000 and taking action in court is blamed for the suspension of share trading at 9p in McInerney Properties, the Irish construction group that is attempting to reschedule £1.4 million debts. McInerney said the outcome could affect results that were announced on July 2, when a loss of £2.6 million was reported for 1992.

Aids drug trial

The first trials of p24-VLP, British Bio-technology's new aids drug, on patients with advanced HIV infection have begun in Sydney. The pharmaceutical group intends to extend the tests to Melbourne, Antwerp and three London hospitals. The treatment is to be tested on 300 patients.

Board payoffs

Whitecroft, the lighting-to-textiles group, paid a total of £165,000 to Graham M'Cardell, former finance director, who retired from the board, and Peter Goold, former chairman, for loss of office, according to the company's annual report and accounts.

STOCK MARKET

Share prices soar as City scents cheaper money

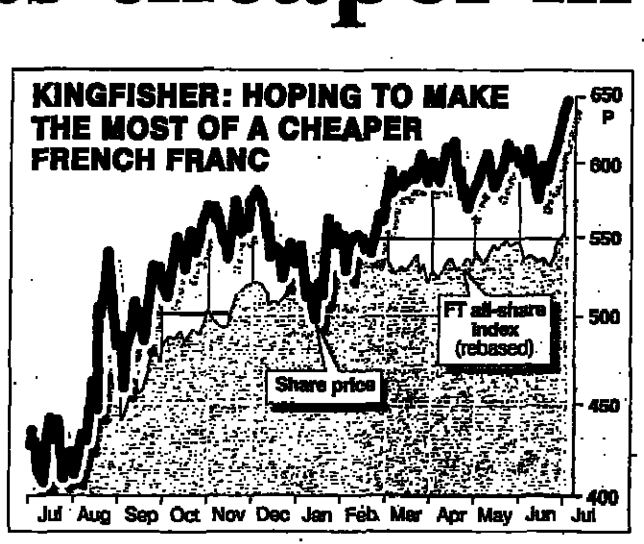
THE scent of cheaper money saw share prices come to within a whisker of their all-time high after the drastic revamp of the European exchange-rate mechanism thrashed out in Brussels.

The FT-SE 100 index touched a high for the day of 2,954.5 compared with its best of 2,957.3, achieved on March 8. The equity market is taking the view that a cut in interest rates at some stage is now inevitable. But share prices were unable to maintain the early pace and the index came off the boil to end 15.2 points up at 2,941.7.

Dealers said that it was a creditable performance on the first day of the new account, with the holiday season now in full swing. But conditions are starting to look squeezy, with not much stock around. A total of 697 million shares were traded.

The retailers were early beneficiaries of the expected move to cheaper money. **Kingfisher** led the way, with a rise of 11p to 645p, helped by buy recommendations from Strauss Turnbull and NatWest Securities. NatWest said that the devaluation of the franc would produce lower profits at Darty, Kingfisher's French subsidiary, but also reduce debt levels with a fall in interest rates. Kingfisher has also been benefiting from the prospect of cheaper interest rates in the UK.

Other stores to improve included **Boots**, 8p to 457p. **Marks and Spencer**, 9p to 362p, **Next**, 5½p to 191½p, and **Storehouse**, 2p to 202p. A



profits warning left **Carnaud-Metalbox**, the packaging group, 12p cheaper at £24.88.

The water companies continued to be bought for their strong yields by investors expecting another cut in interest rates shortly. There were still gains for **Anglian**, 6p to 500p. **North West**, 2p to 486p.

with 4.3 per cent for the market as a whole.

He prefers the electricicity distributors, which enjoy a slightly lower prospective sector yield of 5.5 per cent but are likely to encounter less regulatory interference after recent price cuts. **Eastern** ended 15p better at 515p. **East Midland**

Tesco rose 4p to 213½p as it took on the discount stores by launching its Tesco Value range. Credit Lyonnais Laing said Tesco was adopting an aggressive pricing policy and that it expected growth in future to be volume led. The shares are trading at a ten-year low relative to the market.

Severn Trent, 5p to 507p, **Southern**, 7p to 531p. **South West**, 13p to 529p, **Thames**, 5p to 503p, **Welsh**, 11p to 587p, **Wessex**, 2p to 603p, and **Yorkshire**, 2p to 507p. Angelos Anastasiou, an analyst at Panmure Gordon, calculates a prospective yield for the sector of 5.7 per cent for the year to March 1994. That compares

3p at 499p, **London** 9p at 516p, **Manweb** 9p at 557p, **Midlands** 5p at 524p. **Northern** 3p at 451p. **Seeboard** 2p at 557p, **Southern** 14p at 524p, **South West** 4p at 517p, and **Yorkshire** 9p at 552p.

Glencar, the exploration group, was steady at 11p. The group is raising £650,000 via a placing and an offer of 7 million new shares at 9p to help develop its gold mining activities in Ghana and zinc exploration project in the Irish Republic. **Abbey National** rose 11p to 394p, helped by an 11 per cent increase in first-half pre-tax profits to £301 million. This was in spite of an increase in bad debt provisions in France from £16 million to £94 million. There was a drop in domestic provisions from £146 million to £118 million.

There were modest gains for the other banks. **Barclays** rose 4p to 487p, **HSBC** 7p to 658p, **National Westminster** 2p to 497p, and **Standard Chartered** 3p to 850p.

Spring Ram, the troubled bathroom and kitchen furniture group, rallied 14p to 69p after confirming reports that it had received a bid approach from Masco Corporation, the US building products group.

☐ **Gilt-edged:** Gilts enjoyed an early mark-up, with investors still banking on an early cut in bank base rates. But prices came off the boil on talk that prices might soon suffer from switching into other European bond markets.

The September series of the Long Gilt touched £109¹⁵⁄₁₆. It ended a couple of ticks easier at £109¹⁹⁄₃₂, with 37,000 contracts completed.

The Bank of England supplied part of the three existing taps issued on Friday. In Longs, **Treasury 9 per cent 2012** was a couple of ticks easier at £111¹¹⁄₁₆, while in shorts, **Treasury 9½ per cent 1999** was unchanged at £111²¹⁄₃₂.

MICHAEL CLARK

Chrysalis to close amusements arm

By Rodney Hobson

CHRYSALIS, the music and television group, has finally decided to close MAM Leisure, its loss-making amusement machines subsidiary. About 400 jobs are to go by December.

MAM, which operates and supplies about 10,500 machines throughout the country, is estimated to have made a loss after interest of about £6.1 million in the year to August 31. MAM's fruit machines, video games and juke boxes lost £3.3 million in 1991-2. Chris Wright, chairman, said: "The industry itself is in some difficulty and the more operators that do pull out of the business the better for those who are left. As painful as it is in the short term, it will be good for us in the long term." The amusement machines division will


Wright: £10m cost

be wound down in an orderly fashion, he said, at a cost of about £10 million in redundancy payments and in terminating leases on its machines, which will all be sold. Mr Wright emphasised that MAM Communication Systems is trading profitably.

Baird gets £16m for engineering offshoot

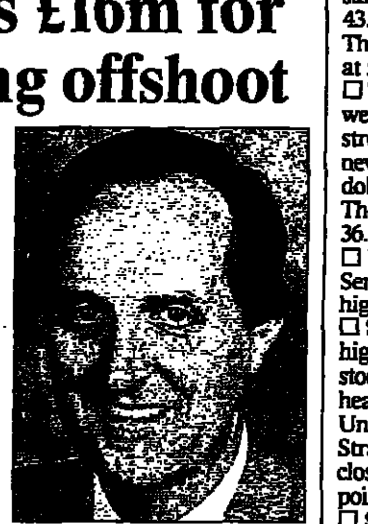
By Our City Staff

WILLIAM Baird has almost completed its move out of engineering by selling Darchem, its wholly-owned subsidiary, to the Weir Group for £16 million.

Darchem is based in Stockton, Cleveland, and has operations in Australia and America. It produces insulation systems and fabricated components for a range of customers in the power, petrochemical, aerospace and marine industries.

The businesses are Darchem Engineering, Hoyt Darchem, Expert Heat Treatments, the Hoyt Metal Company of Australia and Darchem Engineering of California.

The 1992 pre-tax profits of the operations were £2.9 million. Baird will hold the £16 million for future investment


Garrick: strategic move

in its textile businesses. Ron Garrick, the chief executive of Weir Group, said that the Darchem businesses fitted Weir's strategy of focusing on specialist engineering products. Weir's international network would be used to increase Darchem's sales.

WALL STREET

Action on ERM buoys Dow

New York — Wall Street shares moved higher in early trading, buoyed by the prospect of lower short-term interest rates in Europe and strength in semiconductor issues. The Dow Jones industrial average was up 15.09 points to 3,554.56. Advancing issues led declining shares ten to seven and US Treasuries were mixed. Referring to the European Community's decision to relax currency parities in its exchange-rate mechanism, Alfred Goldman, of AE Edwards and Sons, said: "The main excuse for the market's performance is the fact that some steps were taken to ease the currency crisis in Europe."

☐ **Frankfurt** — German shares ended a relatively quiet session 0.7 per cent up from the previous official close, but still down on the firmer levels seen on Friday. Dealers said that after last week's volatility, the market was holding back to see where currencies settled after the ERM deal. After falling heavily in the pre-bourse period, the Dax index recovered to end at 1,815.08, 11.85 points up from Friday's official close.

☐ **Paris** — Shares ended up 2.07 per cent, just shy of the record close of 2,129.32 set on April 20, 1990. Dealers said that mild profit-taking held back the market in later trading. Several said that they expected a bout of consolidation over the next few days as profit-takers nibbled away at the market's 6.7 per cent gain since the August account began a week ago. If French rates did not fall quickly, selling might accelerate, they said. The CAC-40 index rose 43.15 points to close at 2,129.03. The CAC general index ended at 572.11, up 12.39 points.

☐ **Tokyo** — Shares ended weaker on profit-taking on the strength of the yen, which hit a new post-war high against the dollar overseas last Friday. The Nikkei average was down 36.61 points to 20,343.53.

☐ **Hong Kong** — The Hang Seng index closed 40.07 points higher at 7,029.03.

☐ **Singapore** — Prices closed higher, boosted by banking stocks, which soared on a healthy earnings reported by United Overseas Bank. The Straits Times industrial index closed at 1,813.24, up 4.24 points.

☐ **Sydney** — The market was swept to a fresh post-1987 crash high as bullion continued its bullish trend upwards. Jenny Gough of Jardine Fleming, said: "The market was carried along by gold — the problems in Europe were a plus for gold and this spilled into the local market." The all-ordinaries index closed at 1,854.8, up 10.8 points. (*Reuter*)

	Aug 2 midday	Jul 30 close
AMP Inc	64¾	64
AMR Corp	65⅝	65¾
Abbott Labs	24⅝	25
Aetna Life	58⅛	58⅝
Ahmanson (HF)	19⅜	19½
Air Prod & Chem	40⅝	40⅞
Albertson's	50⅞	51⅛
Alcan Alumnm	19⅝	19⅝
Alco Standard	44⅞	45⅝
Allied Signal	70⅝	70⅝
Alum Co of Am	72	71⅞
Amax	24⅞	25⅛
Amerada Hess	50⅝	49⅝
Amer Brands	32⅞	32⅞
Amer Cyanamid	52⅝	52⅝
Amer El Power	38⅝	38⅝
Amer Express	33	32⅞
Amer Genl Corp	31⅛	31
Amer Home Pr	61¾	63
Amer Intl	93⅛	n/a
Amer Stores	43⅝	43⅞
Amer T & T	63⅛	63⅞
Ameritech	81¾	81⅛
Amoco	54⅞	54⅞
Anheuser-Busch	47	47
Apple Computer	29	27⅞
Archer Daniels	23⅝	23⅝
Arkla	9⅝	9⅝
Armco	6⅝	6⅞
Armstrng Wrld	34⅝	35
Asarco	19⅛	19⅞
Ashland Oil	29⅝	29
Atl Richfield	116	115⅝
Auto Data Pro	50	49⅞
Avery Dennison	28⅝	28⅞
Avon Products	56⅝	56⅞
Baker Hughes	28⅝	28⅝
Baltim Gas & El	26	26⅞
Banc One	54	54⅝
BankAmerica	44⅝	44⅝
Bank of NY	55⅝	54⅞
Bankers Tr NY	77⅝	77⅝
Barnett Banks	47⅞	47⅞
Bausch & Lomb	44	44⅝
Baxter Intl	26⅝	26⅞
Becton Dicknsn	34⅝	35⅝
Bell Atlantic	59⅝	59⅞
BellSouth	58⅝	58⅝
Black & Decker	21	21⅛
Block (H&R)	36	36
Boeing	39	39⅝
Boise Cascade	20⅝	20⅞
Borden Inc	16	16⅝
Bristol Myrs Sq	54⅝	54⅝
Browning Ferris	23⅝	22⅞
Burlingtn Nthn	56⅝	56⅞
CBS	245⅝	245
CNA Financial	88	87⅞
CPC Intl	40⅞	40⅞
CSX	75⅝	76
Campbell Soup	36	35⅞
Can Pacific	15⅝	15⅞
Cpd Cities ABC	503⅝	505
Cpd Holdings	43⅞	43⅞
Carolina Pwr	33⅝	33⅝
Caterpillar	78⅝	76⅞
Central & SW	33⅝	33⅞
Champion Intl	32⅞	32⅞
Chase Manhtn	31⅛	31⅞
Chemical Bk	41⅛	41⅞
Chevron Corp	88⅝	88⅞
Chrysler	44⅞	43⅞
Chubb Corp	92⅞	91⅛
Cigna Corp	59⅞	58⅝
Citicorp	33⅝	33⅞
Clorox	52⅝	52⅞
Coastal Corp	27⅞	27⅞
Coca Cola	43⅝	43⅞
Colgate-Palmolive	50⅞	51⅝
Columbia Gas	22⅝	21⅝
Commonw Ed	29⅞	29⅝
Compaq Comp	47⅞	47
Comp Ass Intl	29⅝	28⅞
Conagra	23⅞	24
Cons Edison	36⅞	36⅝
Cons Nat Gas	50⅝	50⅞
Cons Rail	56⅝	56⅝
Cooper Inds	50⅝	50
Corning Inc	32⅞	32⅞
Crown Cork	34	34⅞
Dana Corp	55⅝	55⅞
Dayton Hudson	69⅝	68⅞
Deere	63⅞	63⅝
Delta Air Lines	50⅞	50⅝
Deluxe Corp	37⅝	37⅞
Detroit Edison	35⅝	35⅞
Digital Equip	35⅝	35⅝
Dillard Dept St	37⅝	37⅞
Disney (Walt)	37⅞	37⅞
Dominion Res	46⅝	46⅛
Donelley (RR)	30⅝	30
Dover Corp	47⅝	46⅝
Dow Chemicals	59⅞	60
Dow Jones	29⅝	29⅝
Dresser	24⅞	24⅝
Duke Power	42⅝	42⅞
Dun & Bradstreet	59⅝	59⅞
Du Pont	47	46⅞
Eastman Kodak	54⅝	53⅞
Eaton Corp	46⅝	45⅝

	Aug 2 midday	Jul 30 close
Emerson Elec	58	58
Engelhard Corp	38¼	39¼
Enron Corp	65	65¼
Entergy Corp	37½	37¼
Ethyl Corp	19⅝	19¼
Exxon	65¼	65⅝
FMC Corp	48⅝	48¼
FPL Group	39⅝	39¼
Federal Express	52¼	52¼
Fed Nat Mtge	83¼	82⅝
First Chicago	45½	46⅝
First Interstate	64¼	63¼
First Union Rlty	10¼	10¼
Fleet Finl Grp	33¼	33⅝
Fluor Corp	43½	43½
Ford Motor	54⅜	52¼
GTE Corp	36⅝	36⅜
Gannett	49¼	49
Gap Inc Del	29¼	29⅝
Gen Dynamics	91¼	90⅝
Gen Electric	99⅝	98½
Gen Mills	60½	60⅝
Gen Motors	49¼	48½
Gen Reinsurance	122¼	121⅜
Gen Signal	32¼	32⅝
Genuine Parts	36⅜	36⅜
Georgia Pac	62⅝	61¼
Gillette	52⅝	51⅜
Glaxo ADR	15¼	15⅝
Goodrich (BF)	46⅝	46½
Goodyear Tire	42¼	41¼
Grace (W&R)	40¼	40⅝
Grt Atl Pac Tea	30¼	30⅝
Great Wstn Fin	17⅜	17⅝
Halliburton	39½	39⅝
Harcourt General	38	37½
Heinz (HJ)	35⅜	35⅝
Hercules	82⅝	82¼
Hershey Foods	44¼	44½
Hewlett Packard	72¼	72
Hilton Hotels	42⅝	42⅜
Home Depot	45⅝	44⅜
Homestake Mng	20⅝	21⅜
Honeywell	35¼	35⅝
Household Intl	75⅝	75
Houston Inds	46	46
Humana	11⅜	11⅜
ITT Corp	88¼	89¼
Illinois Tool	36	36¼
INCO	21⅛	21⅜
Ingersoll Rand	32¼	33
Inland Steel	25⅝	25⅝
Intel Corp	53¼	52¼
IBM	44¼	44½
Intl Flav & Fr	114	114¼
Intl Paper	63½	63½
James River Va	20⅝	21
Jhnsn & Jhnsn	37⅝	36⅜
K Mart	20⅝	20⅝
Kellogg	48⅝	48¼
Kerr-McGee	51¼	52⅝
Kimberly-Clark	46⅝	46⅝
Knight-Ridder	54	53⅝
Lilly (Eli)	46⅝	46⅝
Limited Inc	20⅞	20⅝
LIN Brdcsting	102¼	100¼
Lincoln Nat	43	39¼
Litton	67⅝	67¼
Liz Claiborne	23	23⅝
Lockheed Corp	67⅝	67⅝
Louisiana Pac	31	30½
MCI Commun	28¼	28
Marriott	27⅝	27¼
Marsh & McLnn	87	87¼
Masco Corp	28⅜	28⅜
May Dept St	41	40⅝
Maytag Corp	15⅝	15⅝
McCaw Cellular	49⅝	47⅝
McDonalds	51⅜	51½
McDonnell D	86⅝	86⅝
McGraw Hill	65⅝	65⅝
Mead Corp	44¼	43⅝
Medtronic	62¼	60⅝
Mellon Bk	56⅝	55¼
Melville Corp	45⅝	46¼
Merck Inc	30⅝	30⅝
Merrill Lynch	87¼	87
Minnesota Mine	106¼	105
Mobil Corp	74	75⅝
Monsanto	57¼	57¼
Morgan (JP)	72¼	73
Motorola Inc	93¼	90⅝
Natl Medical	11⅜	11⅜
Natl Semi	16¼	16⅛
Natl Service Ind	27	26⅝
Navistar Int	25⅝	26⅝
NBD Bancorp	33⅜	33⅜
NY Times A	25⅝	25⅝
Newmont Mng	57⅝	58
Niag Mohawk	24¼	24⅝
Nike B	56⅝	56¼
NL Industries	5⅝	5⅝
Nordstrom	27⅝	27⅜
Norfolk Sthrn	64¼	64⅜
Nthn State Pwr	45⅝	45½
Norwest Corp	26½	26¼
Nynex Corp	89⅝	90
Occidental Pet	21¼	21⅜
Ohio Edison	25	25⅝
Oracle Systems	51⅜	50⅝

	Aug 2 midday	Jul 30 close
Oryx Energy Co	20½	20⅝
Owens Corning	42¼	41⅜
PNC Financial	28⅝	38¼
PPG Industries	69½	69¼
Paccar Inc	64½	61¼
Pacificorp	18¼	18¼
Pac Enterprises	25⅝	25⅝
Pac Gas & Elect	34⅝	34⅝
Pac Telesis	48¼	48⅝
Pall Corp	16⅜	16¼
Panhandle East	25⅝	26⅝
Paramnt Comm	52⅝	51⅜
Parker Hannifin	31⅜	31⅜
Penney (JC)	45⅝	45⅝
Pennzoil	65⅝	65⅝
Pepsico	37⅞	37⅝
Pfizer	59⅝	59⅝
Phelps Dodge	46⅝	47¼
Philadel Elec	31⅜	31⅜
Philip Morris	47⅝	47¼
Phillips Pet	30⅝	30⅝
Pitney Bowes	41⅞	41⅜
Polaroid	37⅝	37
Price Co	31⅜	31⅜
Primerica	54¼	54
Procter & Gmbl	48¼	48⅝
Pub Serv E & G	35	35½
Quaker Oats	64⅝	64½
Ralston Purina	37¼	38¼
Raychem Corp	35⅝	35½
Raytheon	58⅝	58¼
Reebok Intl	26⅝	26⅝
Reynolds Metals	50⅝	50⅝
Roadway Srvcs	60¼	61⅜
Rockwell Intl	34	33⅝
Rohm & Haas	49¼	49⅝
Royal Dutch	95⅝	94¼
Rubbermaid	30⅝	29⅝
Safeco Corp	62⅝	62⅝
St Paul's Cos	85⅝	85⅝
Salomon Inc	40¼	39¼
Santa Fe Pac	18⅝	19¼
Sara Lee Corp	23¼	23
Scecorp	24⅜	24⅝
Schering Plough	61¼	61¼
Schlumberger	63⅝	63⅝
Scott Paper	32¼	31⅜
Seagram	25⅝	25⅝
Sears Roebuck	49¼	50⅝
Shell Trans	57⅝	57⅝
Sherwin Wilms	31⅜	31½
Skyline Corp	17⅝	16½
Snap-On-Tools	43⅝	43⅝
Southern Co	41¼	41⅜
Sthwestern Bell	40⅝	40⅝
Sprint Corp	36⅝	36
Stanley Works	41⅜	41¼
Sun Company	26⅝	27
Suntrust	45⅝	45⅝
Supervalu	36¼	37
Syntex Corp	17⅝	17¼
Sysco Corp	27⅝	27
TRW Inc	65	65⅝
Tandem Comp	10⅝	10¼
Tandy Corp	29	28⅝
Telecom Corp	3¼	3⅝
Teledyne	24¼	24⅝
Temple Inland	44⅛	44⅝
Tenneco	49	49⅝
Texaco	62⅝	62¼
Texas Inst	71⅜	70⅝
Texas Utilities	47¼	47¼
Textron	54	52⅝
Time Warner	37¼	38¼
Times-Mirror	30⅝	30⅝
Timken	33⅝	34
Torchmark	57⅝	56½
Toys R Us	36⅝	36¼
Transamerica	56¼	56
Travelers Corp	31⅜	31⅜
Tribune	50½	50⅝
Tyco Labs	40	39½
UAL Corp	142⅝	144
UST Inc	28¼	29⅝
USX Marathon	17⅝	17⅝
Unilever NV	97⅝	96½
Union Camp	43¼	43⅝
Union Carbide	18¼	18⅝
Union Pacific	64⅝	63⅝
Unisys Corp	10¼	10⅝
USAIR Group	17⅝	17
USF&G Corp	17⅝	18
US Life	41⅜	41⅝
US West	47⅝	46⅝
United Tech	54¼	54¼
Unocal Corp	28⅝	28¼
Upjohn	27⅝	28
VF Corp	44	44
WMX Tech	31	30⅝
Wal-Mart Stores	25⅝	25⅝
Warner-Lambert	66¼	67¼
Wells Fargo	115⅝	115⅝
Westinghouse El	15¼	15¼
Weyerhaeuser	39⅝	39
Whirlpool	63	62¼
Whitman	14⅝	14¼
Winn Dixie	57⅝	57
Woolworth	25¼	24⅜
Wrigley (Wm) Jr	36	36⅝
Xerox	73⅜	73

MAJOR CHANGES

RISES:			
Close Bros	387p (+10p)	Courtauld Text	558p (+13p)
Kleinwort Benson	450p (+12p)	Mersey Docks	378p (+11p)
Thomson Corp	815p (+30p)	VSEL	875p (+20p)
Bellway	391p (+10p)	Airtours	376p (+12p)
NSM	107p (+12p)	Refuge	963p (+18p)
Capita Group	162p (+10p)	FALLS:	
Serco Group	985p (+10p)	RMC Group	793p (-12p)
Kingfisher	645p (+11p)	Redland	505p (-10p)
BICC	431p (+13p)	Lloyds Chem	244p (-12p)
Oxford Inst	274p (+13p)	Eurotunnel Units	425p (-10p)
Vodafone	485p (+14p)	Takeda Chem	834p (-19p)
Kleeneze	182p (+28p)		

Closing Prices Page 24

RECENT ISSUES

BT (Partly/Paid) (150)	174¼	+3½	Eaglet Inv Warrants	45	...
Business Post (120)	143	...	Enviromed (110)	115	...
Celsis International (100)	100	-1	Eurotunnel Wrrnts 1993	20	+¼
Court Cavendish (225)	189	-2	Field Group (250)	284	...
Creston Warrants	7	...	Fine Decor (210)	262	...
Devro International (170)	197	-1	Finsbury Smaller Co's C	149	...
Dunedin Japan Inv (100)	94	...	Flying Flowers (65)	76	...
-do- Wts	50	+2	Govett Emerging Mkts	106	+3
Eaglet Inv Trust	99	...	-do- Wts	49	+2

FT-SE VOLUMES

ASDA Gp	9,200	Cadbury	1,700	MB Cardn	2,700	Scot Power	1,800
Abbey Natl	12,000	Carlton Cm	1,100	Marks Spr	4,200	Sears	4,300
Alld-Lyons	2,000	Coats Vyla	2,800	NFC	2,700	Svrn Trent	1,000
Anglian W	608	Cm Union	468	NatWst Bk	4,800	Shell Trans	3,000
Argyll Gp	2,900	Courtaulds	1,000	Nat Power	2,200	Siebe	1,000
Arjo Wiggn	4,200	De La Rue	681	Nth Wst W	772	SmKl Bch	3,200
AB Foods	316	Enterpr Oil	368	Nthrn Fds	4,300	Smith Nph	1,900
BAA	834	Forte	1,500	P & O	2,000	Std Chartd	508
BAT Inds	2,500	GRE	2,000	Pearson	771	Sun Allnce	835
BOC	797	GUS A	470	PowerGen	3,900	TI Gp	1,300
BP	3,600	Gen Acc	521	Prudential	3,300	TSB	994
BT	8,900	Gen Elec	3,000	RMC	1,300	Tate & Lyle	1,200
BTR	4,400	Glaxo	3,000	RTZ	1,800	Tesco	8,300
Bk of Scot	2,000	Granada	1,400	Rank Org	842	Thames W	1,500
Barclays	3,100	Grand Met	2,800	Reckitt Col	1,100	Thrn EMI	1,200
Bass	710	Guinness	4,300	Redland	2,200	Tomkins	4,100
Blue Circle	1,300	HSBC	1,400	Reed Intl	594	Unilever	1,900
Boots	2,100	Hanson	5,600	Rentokil	668	Utd Bisc	1,100
Bowater	1,300	ICI	2,600	Reuters	1,700	Vodafone	5,300
Brit Aero	733	Inchcape	1,800	Rothmans	171	Warburg (SG)	625
Brit Airwys	7,400	Kingfisher	2,300	Ryl Ins	3,200	Wellcome	578
Brit Gas	6,300	Ladbroke	3,800	Ryl Bk Scot	3,700	Whitbd 'A'	405
Brit Steel	4,800	Land Secs	922	Sainsbury	1,400	Wllms Hld	3,200
Burmah Cast	211	Legal & Gn	1,200	Scot Hydro	1,100	Wolseley	78
Cable Wire	1,500	Lloyds Bk	6,300	Scot & New	1,400	Zeneca	2,000

MAJOR INDICES

New York (midday):	
Dow Jones	3555.96 (+16.49)
S&P Composite	449.49 (+1.36)
Tokyo:	
Nikkei Av'ge	20343.53 (-36.61)
Hong Kong:	
Hang Seng	7029.03 (+40.07)
Amsterdam:	
CBS Tendency	120.8 (-1.2)
Sydney: AO	1854.8 (+10.8)
Frankfurt:	
DAX	1815.08 (+11.85)
FT 30 share:	2329.0 (+11.4)
Brussels:	
General	6847.97 (+74.27)
Paris: CAC	572.11 (+12.39)
Zurich: SKA Gen	559.50 (+2.20)
London:	
FT A All-Share	1457.25 (+8.49)
FT 500	1572.61 (+9.35)
FT Gold Mines	247.3 (-1.9)
FT Fixed Interest	119.19 (+0.46)
FT Govt Secs	99.29 (+0.12)
Bargains	37700
SEAQ Volume	697.9m
USM (Datastrm)	138.74 (+0.08)

TRADITIONAL OPTIONS

First Dealings	Last Dealings	Last Declaration	For Settlement
July 26	August 6	October 28	November 8

Call options were taken out on 2/8/93: Anglo Pacific, DC Cook, Costain, Doornfontein, Enterprise Comp, Essex Furniture, Ex-Lands, Ferranti, London Fin & Inv, Next, Premier Land, Rendicut, Spring Ram, Standard Chartered, Tullow Oil. Puts: Essex Furniture, Tullow Oil. Puts & Calls: FNFC, Medeva.

LONDON FINANCIAL FUTURES

	Period	Open	High	Low	Close	Volume
FT-SE 100	Sep 93	2936.0	2973.0	2935.0	2952.5	11977
Previous open interest: 49945	Dec 93	2958.0	2988.0	2955.0	2971.0	1533
Three Month Sterling	Sep 93	94.49	94.49	94.34	94.38	32962
Previous open interest: 350946	Dec 93	94.85	94.85	94.68	94.75	21847
	Mar 94	94.81	94.81	94.64	94.75	8392
Three Mth Eurodollar	Sep 93	96.64	96.64	96.64	96.62	141
Previous open interest: 14315	Dec 93	96.20	96.20	96.19	96.16	68
Three Mth Euro DM	Sep 93	93.40	93.40	93.35	93.39	57115
Previous open interest: 664806	Dec 93	94.02	94.08	93.98	94.00	36319
Long Gilt	Sep 93	109-26	109-30	109-08	109-19	37916
Previous open interest: 91089	Dec 93	108-24	108-24	108-21	108-29	244
Japanese Govmt Bond	Sep 93	111.30	111.35	111.14	111.22	1502
	Dec 93				110.33	0
German Gov Bd Bund	Sep 93	96.16	96.52	96.09	96.44	70590
Previous open interest: 192635	Dec 93	96.57	96.63	96.51	96.61	1307
German Gov Bd Bobl	Sep 93	99.86	100.07	99.86	100.06	4624
Previous open interest: 18434	Dec 93				100.21	0
Three month ECU	Sep 93	93.45	93.57	93.36	93.41	2820
Previous open interest: 31895	Dec 93	94.20	94.25	94.03	94.03	2544
Euro Swiss Franc	Sep 93	95.58	95.57	95.53	95.53	3474
Previous open interest: 47504	Dec 93	95.80	95.81	95.77	95.78	1525
Italian Govmt Bond	Sep 93	106.30	107.91	106.30	107.83	25526
Previous open interest: 59269	Dec 93	106.15	107.35	106.15	107.35	132

MONEY MARKETS

Exchange index compared with 1985 was down at 81.4 (day's range 81.3-81.8).

STERLING SPOT AND FORWARD RATES

Mkt Rates for Aug 2	Range	Close	1 month	3 month
Amsterdam	2.8779-2.8951	2.8915-2.8951	⅛-⅛ds	¼-½ds
Brussels	54.57-55.12	54.83-55.02	4-16ds	7-31ds
Copenhagen	10.1650-10.4890	10.1650-10.2330	1⅝-12¼ds	4¾-15⅜ds
Dublin	1.0710-1.0770	1.0714-1.0761	2-6ds	12-19ds
Frankfurt	2.5480-2.5702	2.5480-2.5513	¼-⅜ds	½-¾ds
Lisbon	264.30-271.50	264.80-266.60	122-185ds	308-409ds
Madrid	215.05-216.96	216.07-216.96	9-13ds	21-32ds
Milan	2384.60-2407.80	2395.90-2400.60	7-9½ds	19-21½ds
Montreal	1.8986-1.9105	1.9076-1.9105	0.38-0.29pr	0.64-0.52pr
New York	1.4770-1.4850	1.4840-1.4850	0.39-0.36pr	0.98-0.95pr
Oslo	11.0030-11.1390	11.0550-11.1230	⅜-⅝ds	¼-⅞ds
Paris	8.9280-8.9860	8.9700-8.9860	1¼-2¼ds	3¼-4¼ds
Stockholm	11.9850-12.2410	12.0050-12.0740	2-3¼ds	5½-7ds
Tokyo	154.78-155.40	154.78-155.04	⅝-⅜pr	1⅛-1pr
Vienna	17.94-18.10	18.03-18.06	⅞-2¼ds	2¼-4¼ds
Zurich	2.2222-2.2566	2.2222-2.2253	⅜-⅛pr	¾-½pr

Source: Extel — *Premium - pr. Discount - ds.*

OTHER STERLING

Argentina peso*	1.4758-1.4784
Australia dollar	2.1368-2.1391
Bahrain dinar	0.552-0.564
Brazil cruzeiro*	105189.2-105327.1
Cyprus pound	0.7775-0.7875
Finland marka	8.737-8.853
Greece drachma	349.5-356.5
Hong Kong dollar	11.4653-11.4746
India rupee	46.08-47.04
Kuwait dinar KD	0.442-0.452
Malaysia ringgit	3.7857-3.7890
Mexico peso	4.58-4.68
New Zealand dollar	2.6741-2.6788
Saudi Arabia riyal	5.4895-5.6155
Singapore dollar	2.3900-2.3926
S Africa rand (fin)	6.6532-6.7874
S Africa rand (com)	4.9677-4.9741
U A E dirham	5.3755-5.4995

Barclays Bank GTS * *Lloyds Bank*

DOLLAR SPOT RATES

Australia	1.4430-1.4440
Austria	12.167-12.170
Belgium (Com)	36.95-37.06
Canada	1.2842-1.2847
Denmark	6.9810-6.9860
France	6.0539-6.0559
Germany	1.7283-1.7288
Hong Kong	7.7547-7.7557
Ireland	1.3842-1.3852
Italy	1615.75-1616.55
Japan	104.85-104.90
Malaysia	2.5600-2.5610
Netherlands	1.9451-1.9456
Norway	7.4630-7.4680
Portugal	178.35-179.00
Singapore	1.6162-1.6172
Spain	145.60-146.10
Sweden	8.1201-8.1301
Switzerland	1.5165-1.5175

MONEY RATES (%)

Base Rates: Clearing Banks 6 Finance Hse 6
Discount Market Loans: O/night high: 5½ Low 4 Week fixed: 5½
Treasury Bills (Dis): Buy: 2 mth 5¼; 3 mth 5¼. Sell: 2 mth 5⅛; 3 mth: 5⅛.

	1 mth	2 mth	3 mth	6 mth	12 mth
Prime Bank Bills (Dis):	5⅞-5¾	5¹¹⁄₁₆-5⅝	5⅝-5⅝	5½-5⅜	
Sterling Money Rates:	6-5⅞	5¹³⁄₁₆-5¹¹⁄₁₆	5¾-5⅝	5⅝-5½	5⅝-5½
Interbank:	6-5⅞	5⅞-5¾	5¾-5⅝	5⅝-5½	5⅝-5½
Overnight: open 6, close 4.					
Local Authority Deps:	5⅞	n/a	5¾	5⅝	5½
Sterling CDs:	5⅞-5¾	5¾-5⅝	5¾-5⅝	5⅝-5½	5⅝-5½
Dollar CDs:	3.08-3.05	n/a	3.16-3.13	3.37-3.34	3.63-3.60
Building Society CDs:	5⅞-5¾	5¾-5⅝	5¾-5⅝	5⅝-5½	5½-5⅜

ECGD: Fixed Rate Sterling Export Finance. Make-up day: July 30, 1993. Agreed rates Aug 25, 1993 to Sept 25, 1993. Scheme III: 7.26%. Reference rate July 1, 1993 to July 30, 1993 Scheme IV & V: 6.009%.

EUROPEAN MONEY DEPOSITS (%)

Currency	7 day	1 mth	3 mth	6 mth	Call
Dollar:	3⅛-2⅞	3⅛-2⅞	3⅛-3⅛	3⅜-3¼	3¼-2⅞
Deutschemark:	7⅛-6⅞	7-6⅞	6⅞-6¾	6⅝-6⅝	7⅛-6⅞
French Franc:	10-8	8-7½	7-6⅞	6⅞-5⅞	10-9
Swiss Franc:	4⅞-4⅞	4¹¹⁄₁₆-4⅝	4⅝-4½	4⅜-4⅜	5-4
Yen:	3⅛-3	3⅛-3⅛	3⅛-3⅛	3⅛-3	3⅛-2⅞

GOLD AND PRECIOUS METALS (Baird & Co)

Bullion: Open $407.00-407.50 Close: $403.00-403.50 High: $408.75-409.25 Low: $402.00-402.50 Krugerrand: $401.50-403.50 (£270.00-272.00)
Sovereigns: Old $94.00-97.00 (£62.50-64.50) New $94.00-97.00 (£62.50-64.50)
Platinum: $416.50 (£281.40) Silver: $5.34 (£3.60) Palladium: $143.15 (£96.70)

LIFFE OPTIONS

Series		Calls Oct	Jan	Apr	Puts Oct	Jan	Apr
Alld Lyon	550	50	59	67½	11	20	24½
(*575½)	600	22	32	42	34	44½	49
Argyll	300	36½	38	47½	5½	11½	14
(*327½)	330	16	24	30	17	24½	27½
ASDA	57	10½	-	-	2½	-	-
(*65)	67	4½	-	-	7	-	-
Boots	420	53	57	66½	5	11½	15
(*457)	460	25	31	42½	18½	27½	31
Br Airways	316	35	42	-	8½	16	-
(*341)	345	18	26	-	20	29	-
BP	300	22½	29	33	8½	14½	18
(*311)	330	8	15	19½	25½	29½	34
Br Steel	110	12	17	20½	6½	10½	12
(*114)	120	7½	12	15½	12½	15	17½
C & W	800	56	70	85½	20	31½	37½
(*814½)	850	29	44	59	44½	56	61½
CU	629	36	-	-	22½	-	-
(*635½)	677	8	-	-	56	-	-
ICI	657	36	52	-	24½	32	-
(*669½)	681	24	40	-	37½	45	-
Kingfishr	650	27	43½	-	28	36	41½
(*647½)	700	8	21	32	61½	67	71
Land Sec	600	51	58½	68	7	14½	20½
(*633½)	650	20	30½	44	29	37½	43½
M & S	330	41½	45½	52	3	7	9
(*362)	360	19½	26½	33	12	18	20½
Nat West	460	45	57	64	7	12	19½
(*497)	500	19½	32½	37½	23	29½	38
Sainsbury	460	43	54	63	9	16½	20½
(*488)	500	21	31	41	26½	34	38
Shell	600	53½	61	66½	6	12	22
(*645½)	650	17½	31½	37½	27	35½	45½
Smkl Bch	420	37½	47½	56	13	22	26
(*441)	460	17	28½	36	33½	43	46½
Storehse	180	28½	32½	34½	2½	5½	7½
(*202)	200	14	18½	22½	9	13½	15½
Trafalgar	101	9	-	-	7½	-	-
(*101½)	110	5	-	-	13½	-	-
Unilever	950	69	81	93½	15½	26	37½
(*987½)	1000	34	51	65½	36½	49	63
Zeneca	600	51½	62½	69½	14	21	33½
(*636)	650	21	35	41	38½	49	61
Series		**Oct**	**Feb**	**May**	**Oct**	**Feb**	**May**
Grnd Met	390	46	55½	59½	6	16½	19½
(*417)	420	24	36	43	16	30	33
Ladbroke	180	19	24	26	8½	13½	19
(*189½)	200	8½	14½	16½	21	25	31
Utd Bisc	360	34½	43½	48	11½	18½	26½
(*380)	390	17½	28	32½	26	33½	42½

Series		Calls Aug	Nov	Jan	Puts Aug	Nov	Jan
BAA	750	36	63	68	1½	15½	23
(*782½)	800	4½	33	40½	21½	36½	46
Thames W.	460	48	58½	60	1	6½	9
(*503½)	500	11	28½	33	4½	20½	24½
Series		**Aug**	**Nov**	**Feb**	**Aug**	**Nov**	**Feb**
BAT Ind	450	11	32	43½	5	17½	23½
(*459)	500	1	12	21½	44½	48½	51½
BTR	360	26	32	38	1	7	9
(*384)	390	3½	12	22½	9	21½	24
Br Aero	390	33	58	71½	2½	22	34
(*418½)	420	10	42	58	13½	38½	49
Br Telcm	390	30	33	36½	1	8	12
(*418½)	420	6	15	20	5	22	28½
Cadbury	460	17	32½	44½	2½	16	22
(*471½)	500	1½	14	25½	28½	39	44½
Guinness	420	46	56½	66	1	7	11
(*466)	460	10	30	41	6½	22	28
GEC	330	28	37½	42	1	4½	8½
(*355½)	360	4	18	23½	7	16	20
Hanson	220	19½	23	27	1	4½	8½
(*238)	240	3½	11	15½	5	13	17
LASMO	130	8	16	20½	2½	9½	13
(*134)	140	3	10½	16	8	15½	18½
Lucas	140	11½	18	23	1½	8½	11½
(*149½)	160	1½	8½	13½	12½	21	24
Pilkingtn	140	6½	14½	17	2	7½	12
(*143)	160	1	6	7½	17½	20½	25
Prudential	300	19	27	33½	1	9	12½
(*316½)	330	1½	11	18	14½	25½	28½
Redland	500	14	34½	46½	5½	27½	33½
(*505)	550	1	13½	26	44½	59	64
Royal Ins	317	16	29½	37	1½	11½	15
(*333)	346	2	14½	22½	15½	27	30
Tesco	200	16	22	30	1½	7	10
(*213½)	220	3	12½	19	8½	17	21½
Vodafone	460	24	45½	54½	2½	16	24
(*484½)	500	3	24½	34	23	36	44
Williams	330	6	17½	26	6½	21½	25½
(*327)	360	1	7½	14	32½	42	45

FT-SE INDEX (*2943½)

	2800	2850	2900	2950	3000	3050
Calls						
Aug	162	117	75	38	16	6
Sep	174	133	96	62	38	23
Oct	190	151	115	86	62	42
Nov	205	168	135	105	81	59
Dec	223	-	154	-	99	-
Puts						
Aug	5	10	17	33	67	105
Sep	15	24	34	52	82	114
Oct	23	34	48	69	96	128
Nov	33	46	63	83	109	138
Dec	45	-	75	-	120	-

Series		Calls Sep	Dec	Mar	Puts Sep	Dec	Mar
Abby Nat	390	14	25½	35	11½	18	25
(*393)	420	3	12	20	32½	36	42½
Amstrad	30	6	7½	8	1½	2½	3
(*34)	35	3	4½	5½	3	3½	5
Barclays	460	37	50	58½	6	13	20½
(*486½)	500	12	27	36	24½	32	40½
Blue Circ	260	17	25½	33	7½	16½	20½
(*266)	280	7½	16	23½	18½	28	31½
Br Gas	300	18½	23½	28½	4½	12	15½
(*309)	330	4	9	15	21	30	32½
Dixons	200	22	30½	35½	4	9½	14
(*216½)	220	9½	20	25	13	19	23
Forte	200	22½	27½	33	3½	8½	12
(*223½)	220	9	16	22	11½	18	22
Hillsdwn	140	11	16½	19½	5	11	13½
(*147½)	160	3	7½	11½	18	23½	26
Lonrho	130	10½	17	21	6	10½	14
(*133)	140	6	12	16	11½	15½	19½
Sears	100	7½	9½	12½	2½	4	6
(*103)	110	2½	5	7½	8	10½	12
Thrn Emi	950	37	64½	76	17	31	43½
(*960½)	1000	14	38½	51½	46½	58	68½
Tomkins	220	15½	23½	28½	4½	10½	14
(*228½)	240	5	14½	18½	16	21½	25
TSB	200	9½	17½	22	7½	12½	16½
(*204)	220	3	9	13	22	25	29
Wellcome	650	51½	73	86	13½	30	42½
(*683)	700	23	47½	58½	36½	61	67
Series		**Sep**	**Dec**	**Apr**	**Sep**	**Dec**	**Apr**
Glaxo	550	23	36	50½	26	44	58
(*536½)	600	7	20½	31	62½	82	90
HSBC	650	32	54	71	23	38	56
(*657)	700	11½	31½	48½	55	68	84½
Reuter	1400	67	103	140	37	70	93
(*1440½)	1450	45	80	120	66	95	123
Series		**Sep**	**Dec**	**Feb**	**Sep**	**Dec**	**Feb**
R-Royce	130	16	20	22½	2½	8	9½
(*141½)	140	9	14½	17½	7	13	15
Series		**Oct**	**Dec**	**Mar**	**Oct**	**Dec**	**Mar**
Fisons	160	22	24½	28	7	9	14½
(*172½)	180	10	14	18	17	22½	25½
Series		**Aug**	**Nov**	**Feb**	**Aug**	**Nov**	**Feb**
Eastrn Elc	500	19	38½	46½	2	12½	19½
(*515½)	550	1	14	21½	34	39½	45½
Series		**Sep**	**Dec**	**Mar**	**Sep**	**Dec**	**Mar**
Natl Pwr	360	22	33	37½	5½	13	17½
(*370½)	390	7	18	23	20½	27	32
Scot Pwr	330	11½	20	23½	9	14½	19½
(*337½)	350	2½	10½	-	23½	26½	-

August 2, 1993 Tot: 32418 Call: 18024 Put: 14394 FT-SE Call: 6452 Put: 7245
*Underlying security price.

COMMODITIES

GNI REPORT: Gold and silver came off of the highs seen in the early afternoon, confirming suspicions that the effective abandonment of the ERM and a concomitant lowering of European interest rates was almost fully discounted in the market by the time traders went home last Friday night. Despite this initial "buy on rumour, sell on fact" mentality, the outlook for the precious metals remains positive.

LONDON FOX

COCOA

Sep	757-756	Dec	832-830
Dec	772-771	Mar	855-840
Mar	788-787	May	858-853
May	799-797	Jul	865-860
Jul	809-808		
Sep	830-817	Volume: 3968	

ROBUSTA COFFEE ($)

Sep	1075-1073	May	1070-1065
Nov	1078-1076	Jul	1070-1055
Jan	1072-1070	Sep	unq
Mar	1072-1067	Volume: 5639	

RAW SUGAR (FOB)

C Czarnikow		Dec	unq
Spot unq		Mar	-
May	-	May	-
Aug	-	Aug	-
Oct	-	Volume: 0	

WHITE SUGAR (FOB)

Reuters		May	266.9-64.2
Spot: 271.5		Aug	271.6-68.3
Oct	258.5-58.0	Oct	263.1-58.8
Dec	260.0-58.1	Dec	265.1-58.8
Mar	263.0-61.1	Volume: 184	

MEAT & LIVESTOCK COMMISSION
Average fatstock prices at representative markets on August 2

(p/kg lw)	Pig	Sheep	Cattle
GB:	71.48	91.89	131.68
(+/-)	-5.14	-2.34	-0.63
Eng/Wales:	71.43	92.21	131.34
(+/-)	-4.93	-2.48	+0.78
(%)	-11.6	-6.5	-15.5
Scotland:	75.95	89.65	135.76
(+/-)	-7.98	+0.91	+0.61
(%)	-75.6	-38.3	-41.3

LONDON MEAT FUTURES
Live Pig (/kg)

	Open	Close		Open	Close
Aug	101.0	100.0	Oct	101.0	100.0
Sep	98.0	98.0		Volume: 36	

GNI LONDON GRAIN FUTURES

WHEAT (close £/t)

Sep	105.55
Nov	106.60
Jan	108.45
Mar	110.50
May	112.40
	Volume: 361

BARLEY (close £/t)

Sep	100.60
Nov	102.85
Jan	105.40
Mar	107.15
May	108.15
	Volume: 132

HI-PRO SOYA (close £/t)

Aug	177.00
Oct	177.00
Dec	178.00
Feb	179.00
Apr	180.00
	Volume: 0

POTATO

(£/t)	Open	Close
Nov	unq	61.5
Apr	82.0	80.8
May	92.0	90.5
	Volume: 301	

RUBBER
No 1 RSS Cif (p/k) Sep 59.25-59.75

ICIS-LOR (London 6.00pm): In a very sluggish start to the week, crude levels remained largely unchanged.

CRUDE OILS ($/barrel FOB)

Brent Physical	16.60	-0.10
Brent 15 day (Aug)	16.60	-0.15
Brent 15 day (Sep)	16.70	-0.10
W Texas Intermediate (Sep)	17.90	-0.10
W Texas Intermediate (Oct)	18.15	-0.10

PRODUCTS ($/MT)
Spot CIF NW Europe (prompt delivery)

	Bid	Offer
Premium Gas .15	194 (n/c)	196 (n/c)
Gasoil EEC	159 (-2)	160 (-2)
Non EEC 1H Aug	159 (-2)	160 (-2)
Non EEC 1H Sep	161 (-2)	162 (-2)
3.5 Fuel Oil	59 (n/c)	61 (n/c)
Naphtha	162 (-1)	163 (-1)

IPE FUTURES
GNI Ltd
GAS OIL

Aug	158.25-58.50	Nov	163.75-64.00
Sep	159.75-60.00	Dec	166.25-66.50
Oct	162.00-62.25	Jan	167.75-68.00
			Vol: 10424

BRENT (6.00pm)

Sep	16.72-16.76	Dec	17.15-17.18
Oct	16.87-16.89	Jan	17.25 BID
Nov	17.01-17.04		Vol: 16524

UNLEADED GASOLINE

Aug	181.50-82.50	Nov	unq
Sep	179.25-81.00	Dec	unq
Oct	unq		Vol: 34

BIFFEX
GNI Ltd ($10/pt)

	High	Low	Close
Aug 93	1315	1310	1315
Sep 93	1340	1340	1338
Oct 93	1390	1390	1393
Nov 93	unq	unq	1407

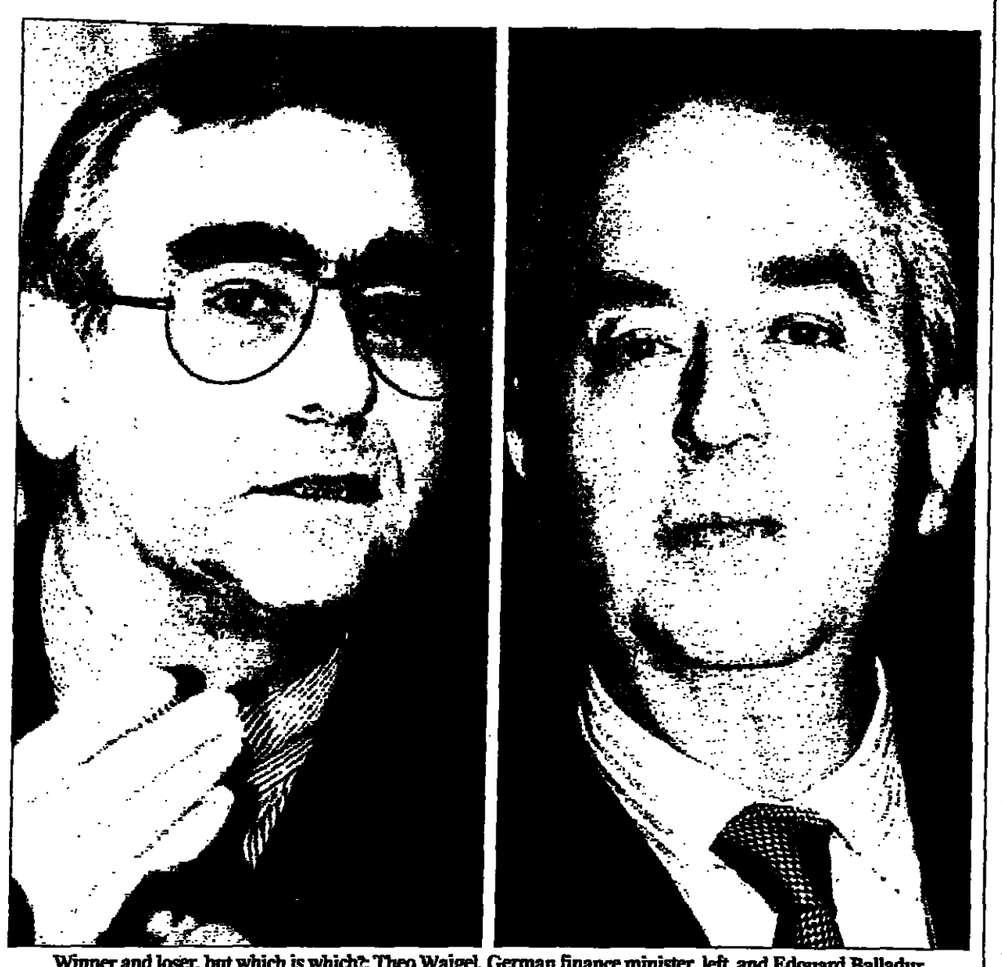
Vol: 22 lots. Open int'st: 3040 Index 1337 -2

LONDON METAL EXCHANGE Rudolf Wolff
(Official) (Volume prev day)

	Cash	3mth	Vol
Copper Gde A ($/tonne)	1965.0-1965.5	1964.0-1964.5	1254975
Lead ($/tonne)	389.50-390.50	403.00-403.50	60500
Zinc Spec Hi Gde ($/tonne)	918.50-919.00	935.00-935.50	256450
Tin ($/tonne)	4829.0-4831.0	4880.0-4881.0	4650
Aluminium Hi Gde ($/tonne)	1197.5-1198.0	1220.0-1221.0	618075
Nickel ($/tonne)	4880.0-4885.0	4945.0-4950.0	50664

Lower interest rates will make it all worthwhile

European leaders should welcome the ERM debacle as an opportunity not as a disaster, **Janet Bush** argues



Winner and loser, but which is which?: Theo Waigel, German finance minister, left, and Edouard Balladur

Europe's political leaders have no excuse for making the same mistake that led to Norman Lamont's departure from Number 11 — seeing escape from the stranglehold of the exchange-rate mechanism as a disaster rather than an opportunity. The sacrifice of Mr Lamont is a model to heed.

Mr Lamont insisted that, despite sterling's enforced retreat (and it was forced on this government whatever crowing it is now indulging in at the expense of its European partners), he would be cautious about cutting interest rates because of the fear that devaluation would bring with it higher inflation and wreck Britain's credibility as a good European.

Instead of boasting of the opportunity that a truly floating exchange rate and a sharply lower cost of money would bring to the British economy, Mr Lamont worried. It was left to his successor, the ebullient and extraordinarily lucky Kenneth Clarke, to claim all the credit, no more so than now when the institutionalised ideology to which Mr Lamont clung so fiercely is well on its way to being destroyed.

They may, understandably, be shell-shocked by the damage wrought on their European dreams by the rational forces of the markets, but European leaders look as if they are going to try to repeat the pattern of misunderstanding that sank Mr Lamont.

The Danes, with inflation at 0.9 per cent and one-week money at 45 per cent, are depressed. They opposed the eleventh-hour panic compromise. The politics of political ego remained paramount as Erik Hoffmeyer, head of the Danish central bank, asserted: "The speculators did not defeat the Danish crown. They defeated the German-French coalition."

Where was the joy at being released from the strait-jacket of ERM and high German interest rates? Where were the cuts in interest rates that financial markets were fervently hoping for last week and were still gunning for yesterday? The cry of "no change" was loudly heard throughout Europe, from the minute ministers emerged from their marathon talks on Sunday and throughout yesterday. The Irish said they were going to shadow the mark as closely as possible, effectively precluding aggressive cuts in rates, despite notoriously high unemployment in the Republic. The Belgians, reported on Sunday to have vetoed the mark floating on its own, also said they would be sticking closely to the mark and intervened to support the franc.

Above all, Edmond Alphandéry, the French economics minister, said that French monetary policy remained unchanged and that the internal and external stability of the franc remains France's priority. Nowhere was Sunday's capitulation to the markets more psychologically devastating than in Paris. To those who had watched the ten-year-old battle to beat inflation and build credibility in the franc, the virtual float of the ERM forced by the markets is a terrible defeat.

Glenn Davies, of Credit Lyonnais, voiced a typical thought: "This means that all the pain was a total waste of time. It is a terrible blow to the confidence of the French people. This policy has been in place for a decade and is now in doubt." Granted that the French view of Europe is instinctively different from the British attitude, one can still point to Britain's example.

Think back to the crisis of confidence in the aftermath of September's currency debacle. Look back at economic statistics that showed the economy falling off a cliff once again, with confidence indicators leading the way. And now look at rising output, employment and confidence nine months on. The biggest, immediate black cloud hanging over Britain's economic prospects was the difficulty of exporting into Europe's recession-ridden economies. If Europe's governments seize their opportunities, that cloud will lift, not just for Britain but for the Continent too.

Shock, political pride and falling currencies will inevitably delay the interest rate cuts that the markets want. But the danger of caution in the short term is that the markets will sell currencies until they get interest rate cuts.

The only solution to such a needless battle of wills would be to cut rates now, although this is easier to suggest in some cases than in others. The French franc was only sold off by the markets last week because high interest rates were seen as unsustainable. If Edouard Balladur, the French prime minister, and M Alphandéry were brave enough to bite the bullet and cut rates even as the franc is falling, they might find that the currency, perversely, stabilised and returned to its true market valuation.

Lower rates are not an admission of failure. Jonathan Wilmot, global strategist at CSFB, said: "There is a great opportunity now to get real interest rates down, pretty sharply, across Europe. Particularly for the French and the Danes, who have battled so long to achieve low inflation, this is the opportunity finally to reward themselves for all the pain they have gone through."

What Nobel prize-winning economists from MIT argued last week and what many commentators have hoped for has happened: an exchange-rate policy designed to combat inflation, public enemy number one in the 1980s, has collapsed in favour of an interest rate policy, desperately needed to combat the twin spectres of the 1990s — debt and unemployment. The ERM has effectively been suspended.

Those who yesterday talked about putting the ERM back together as soon as possible and in the meantime sticking to narrow bands within a system still based around the mark, now soaring, are lagging behind the reality fully understood by the markets.

But history shows that there are risks in not adapting too late to economic realities. Britain left the gold standard in 1931, but, because it clung onto high interest rates, suffered a dreadful slump. Once they were cut, growth blossomed. The French hung on to the gold standard until 1936 and the franc rose 33 per cent against the pound between 1931 and 1936. Over the next two years, it depreciated again by 100 per cent and hyper-inflation ensued. The message is that timing is all.

Those convinced that the Maastricht route to European unity was the Continent's best shot talked yesterday of the risks inherent in the collapse of the ERM: a round of competitive devaluations, cheating on the rules of the single market, a failure to strike a Gatt deal, particularly if the French are bitter towards Britain and Germany, an eventual fragmentation into little nation states all vying against each other. The counter argument is that EMU and close co-operation in the single market would never have been possible in recession. The single market will work far better when Europe is growing.

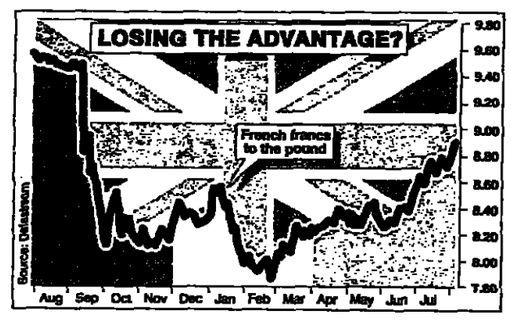
Europe's leaders can stick to the old blueprint that was increasingly untenable or make the most of the new one they found yesterday. Europe is no longer on auto pilot. Now let us see the mettle of our leaders.

TEMPUS

Fun abroad, safe at home

MARKET reaction to the collapse of the ERM into a barely limited floating rate system was strangely muted on day one. Perhaps it was the shock. Perhaps it was simply that embarrassed EC governments were so keen to deny that the world had changed.

They soft-pedalled on the prospect of interest rate cuts round most of Europe sufficiently to convince enough dealers that little more might happen in the short term than had already been discounted. Sunday night's negotiators were so locked in the old thinking that only the German finance minister hinted at lower rates as the quid pro quo for the deflationary effects of the mark's rise. Logic will out eventually and the prospect of falling rates in most of the EC must encourage Kenneth Clarke to follow suit. In time. With domestic recovery now more secure, the Chancellor is under no immediate pressure to lower base rates. Moreover, yesterday's slide in sterling's trade-weighted index, albeit moderate, suggests that external reasons for a cut may take a time to develop and cannot completely be taken for granted.



The floating ERM failed to impress the UK equity market much either. The prospect of a stronger, and earlier, economic recovery across the Channel will clearly benefit many British companies. But that was offset by fears, illogical given the interest rate counter, that continued strength of sterling could dissipate the competitive advantage gained since devaluation.

The recovery story in Europe will certainly take time to unfold, as it did in Britain. In its sullen summer doldrums, the stock market reckons it might wait until a clearer picture emerges, particularly among currencies. But markets are there to anticipate and there is really no bad news to dilute the good.

Sentiment towards bonds has remained surprisingly favourable despite the removal of the old-style ERM discipline, largely because those countries which are expected to lower interest rates also have a firm grip on inflation. French and Danish bonds certainly look attractive to their domestic investors and those who reckon floating will stabilise currencies expect outsiders to jump in too. Is that really new thinking? At home there is more safety but less excitement. Gilt-edged fundamentals remain attractive even though prices have already travelled a long way recently on the back of good inflation news and a flood of new money is therefore unlikely.

The outlook for German bonds is less certain. Devaluation of other currencies against the mark may not last long and investors may soon start to believe the currency has only one way to go. With an uncompetitive currency, a large budget deficit and stubborn inflation, the ingredients for a nasty shock for the mark are being stirred.

Abbey National

ABBEY National's seemingly regal progress demonstrates the potentially damaging effect of putting its mortgage customers before savers.

Although Abbey grabbed 23.3 per cent of the net new mortgage market in the first six months of the year, lending £2 billion, this growth was largely funded by the wholesale money markets.

Part of the reason was that net new deposits shrank dramatically from £700 million in the first half of 1992 to £400 million.

The UK retail margin, or average spread between lending and funding, has been squeezed from 2.5 per cent at the end of 1992 to 2.14 per cent at the end of June. This pressure on margins will become increasingly obvious in the second half of the year.

Abbey gloated over its building society rivals yesterday that plc status gives it access to the wholesale money markets, but longer term this is a more costly option than funding lending from its retail deposits.

That might well have been a price worth paying when the mortgage business was about saying yes and churning out as much lending as possible. No longer. It is quality and margins that count now, and that means quality of borrowing as well as lending.

In future, the bank would be wise to look after its savers.

BBA Group

IF the weekend turmoil in the ERM brings lower interest rates across Europe sooner rather than later, then BBA, which serves the automotive, industrial and aviation markets, might feel a little more perky at the year-end than the impression it gave in yesterday's interim report.

Management is planning for the recession in mainland Europe to continue for some time to come. Though some costs have been squeezed out in the first half, there is going to another £7.3 million redundancy charge in the second.

Interim operating profits of £45.3 million (£40.9 million) give a 6.1 per cent return on sales of £742 million. But BBA could struggle to make much further headway. Germany, which looks the least promising continental market, has a strong influence on the automotive division, where profits slipped from £17.4 million to £13 million, and the outlook for new orders and aviation maintenance work remains weak. The group is, however, still battening down the financial hatches. Gearing, helped by the March rights issue at 142p, and the £58 million raised recently from the sale of a controlling stake in Pacific BBA of Australia, is down from 61 per cent at year-end to 35 per cent. It could ease further as a further batch of non-core interests are sold.

A prospective price earnings ratio of 22.4 on underlying earnings of 7.4p is looking years ahead. Meanwhile, the attraction remains a secure 5.5 per cent yield.

Spring Ram

AFTER three profits warnings in the past nine months, a dispute with its auditors, and the departure of its chairman, it might appear surprising to some observers that Spring Ram now has a queue of potential suitors knocking at its door. If they enter, it will be welcome news for shareholders, who have seen the share price slide from a high of 156p last November to just 44p a month ago. The prospect of an outside bidder has since steadily lifted the shares, which closed yesterday at 69p.

Britain's hand is strengthened as European firms face integration

UK industrialists see the wisdom of operating in several countries, says **Ross Tieman**



TIM BISHOP

Spreading risk: a Ford fitter at Bridgend, Wales, works on an engine destined for a car abroad

For nine months German manufacturers have moaned through gritted teeth as British rivals wooed their customers with ERM-free prices. In the battle to keep more cost-effective competitors out of their shrinking domestic markets, many German and French companies have slipped into loss.

Now, says Colin Hope, chairman of T&N, the British motor components group, "I think this may cause people to go back to a little more commercial reality."

If political attempts to direct the economies of Europe against the tide of international competitiveness have failed, companies throughout Europe will now have to adjust to economic fundamentals.

Business leaders believe Europe's currencies will now find their own levels according to the competitiveness of each country and its manufacturers. A round of interest rate cuts is expected everywhere except Germany, restoring economic growth to Europe. That should benefit Britain's leading export markets and hence British industry. After a good run this year, export orders have levelled out, according to last month's CBI *Industrial Trends* survey, because continental European economies have moved into recession. The continental slowdown, combined with weaker than expected domestic growth, has raised doubts over the strength of Britain's recovery.

But there is a divide within industry as deep and heart-felt as the gap between the Franco-German Euro-centralists and the British-led school of free marketeers, over the best route to economic efficiency.

On the right, the IoD, the City, and the fast-in fast-out trading branch of business. On the left, long-term capital-intensive, multinational industry such as the chemicals sector. In the middle, manufacturers anxious for growth accompanied by predictable exchange rates so they can agree overseas sales without being caught by currency fluctuations.

Keith Wey, the Chemical Industries Association chief economist, says: "We regard this development as a hiccup. Increasingly companies want to organise their operations on a pan-European basis. Big fluctuations in currency and interest rates don't help at all."

Peter Morgan, IoD director general, dismisses the desire to "freeze everything" as absurd. The consequence of trying to peg exchange rates regardless of the differential dynamics of underlying economies is a hiatus of the kind we are now seeing, he says. Better for industry to have a system of flexible rates that adjusts gradually to relative changes in economic performance between nations.

Whichever proves right, the short-term difficulties for industry arising from the effective suspension of the ERM are considerable. Richard Freeman, ICI chief economist, was far from euphoric about the events of yesterday. "Provided we don't have increased instability and disruption to trade, lower interest rates will be beneficial," he said. "But it is a big if."

In the longer term, investment flows and trading patterns will change. Talking to industrialists yesterday, it was clear they are increasingly dubious about their ability to service the single market from a single EC location.

That is not to say product specialisation cannot take place in one country. But many British companies have already discovered that no matter what the Treaty of Rome says, in order to overcome lingering nationalist inclinations in continental European countries they need a local manufacturing presence to access markets. In the new world of fluctuating currencies, a scatter of plants around the community will also insulate them against currency fluctuations.

This is a lesson that US companies such as Ford learnt long ago. By building engines in one country, gearboxes in another and assembling them into cars in a third, Ford has cut the risk to its business from events such as the ERM's collapse. Japanese motor manufacturers now developing in Europe have adopted a similar strategy.

Nationalist European companies have been slow to follow suit. This has made some of them vulnerable, both to competitors and predators. Mr Hope believes the pressures arising from the ERM's collapse may speed the integration of Europe's industry, not least by enabling British companies to broaden operations and avoid currency risks by buying their enfeebled competitors.

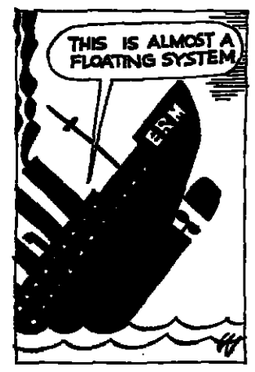
THE TIMES CITY DIARY

Sharman enjoys being all at sea

COLIN Sharman, senior partner elect of KPMG Peat Marwick, was all at sea yesterday — and loved every minute of it. Sharman, known for his nautical exploits, joined Prince Edward at Cowes on board the grandly-named *Barracuda of Tarrant*, the yacht featured in the *Howards Way* televison series. KPMG is sponsoring the Ocean Youth Club's entry for Cowes Week, and Prince Edward, as patron of the OYC, was happy to take the helm. Sadly, the yacht was forced to retire. "We had to retire, but it was a good day," says Sharman, chairman of the OYC, whose son is studying yacht design and will be helping out for the rest of the week.

Indian dream

CHAMPAGNE corks are flying at Credit Lyonnais Securities (Asia) where Russell Middleton, long-suffering head of Indian operations, has successfully attracted $100 million to invest in his "dream" project — an investment fund specialising in India. Middleton, who ran ANZ McCaughan for ten years, has been trying to set up an Indian fund for ages, but found red tape and City indifference hard to crack. "It has taken eight years and one month," says Middleton, an Australian expatriate, who gleefully claims to have turned down one application for $15 million because the offer period had closed. He expects to go to India shortly to open a local office in Bombay. The fund, managed by Martin Currie, the Edinburgh fund manager and Indbank, an Indian merchant bank, begins next week.



SORRY. Sir Terry Heiser has been made a non-executive director of Smith New Court, not an executive director as reported yesterday.

Golden words

YOU have to be of a certain age to recall the gold crisis of 1968, and if you aren't, then Timothy Green's original, *The World of Gold*, published that year is as good a guide as any. Twenty five years on, with the ERM in turmoil and currencies awry, Green has completely re-written his original work, in which he gives a foretaste of what might happen to gold in the year 2,000. His timing is superb, for it was on a Sunday in 1968 that central banks were ready to sell their reserves "to the last ingot" in defence of a fixed gold price of $35 an ounce. By Thursday of that fated week in 1968, they gave up. Green's book is due to be published by Rosendale Press in the Autumn, and I wonder if we can wait. It was, after all, another Sunday to remember this past weekend as the ERM buckled ... and already, today is Tuesday.

Clubb quits

SHOCKWAVES at UBS, which is losing Mark Clubb, one of its top UK institutional salesmen, to Barclays de Zoete Wedd. Clubb has built up quite a fan club in his spell with the Swiss. Some influential pension funds will be awaiting news of his progress.

JON ASHWORTH

THE TIMES
RENTALS
LOOKING TO RENT OR WANT TO RENT YOUR PROPERTY?
RENTALS APPEAR EVERY WEDNESDAY
TO ADVERTISE PHONE
071-481 1920
071-481 4000

Confident start to new account

ACCOUNT DAYS: Dealings began yesterday. Dealings end August 13. §Contango day August 16. Settlement day August 23. §Forward bargains are permitted on two previous business days. Prices recorded are at market close. Changes are calculated on the previous day's close, but adjustments are made when a stock is ex-dividend. Changes, yields and price/earnings ratios are based on middle prices.

BANKS, DISCOUNT, HP

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
425	345	Abbey Ntl	392	+9	11.5	3.7	15.0
263	179	Allied Irish	260	+3	...	4.3	13.3
183	130	Ans New Z	182	+½	...	5.0	...
3806½	2712½	Bankamerica	3006½	-43½	...	...	...
238	177	Bk of Ireland	233	+6	...	5.8	17.2
350	325	Bk Leuml UK	350 †	+4½	17.0	6.1	...
159	116½	Bank Scotland	157	+2	4.5	3.6	31.3
496	362	Barclays	480	+4	...	3.9	...
4½	2	Benchmark	3½	...	...	...	...
21	15½	Carlisle	19	...	...	...	...
517	395	Cater Allen	515	...	22.0	6.6	...
131	85	Cattles	131	...	...	4.0	17.4
2450	1787½	Chase Manh	2343½	+6½	...	...	...
2237½	1343½	Citicorp	2237½	...	...	...	...
387	250	Close Bros	387	+10	...	3.1	17.2
£125¼	9275	Commerzbk	£122	...	...	3.2	...
£304½	£250½	Deutsche Bk	£287½	...	...	2.1	...
94	45	First Nat Fin	86	-2	...	...	...
1626	876	Fuji Bank Y	1626	+14	...	0.3	∞
465	343	Gerrard Nat	447	+1	21.5	6.0	11.9
671½	490	HSBC	657	+6	14.0	3.6	15.7
651	474	HSBC HK	646	+6	19.0	3.7	15.5
375	243	Hambros	374	+9	14.0	4.7	17.3
363	313	Joseph (L)	348 †	+3½	16.6	6.0	...
155	96	King Shaxson	138	+2	9.0	8.2	...
482	312	Kleinwort Ben	480	+12	16.0	4.4	15.6
591	492	Lloyds	539 †	-11½	18.4	4.3	15.4
87	63	Lon Scot Bk	80½	+½	3.0	4.7	16.0
481	322	Nat Aust Bk	481	+1	...	4.2	16.7
507	398	Nat West	497	+2	17.5	4.4	30.2
425	270	Provident	405	+3	11.4	3.5	17.5
47	39	Rea Bros	41	...	0.5	1.5	43.6
305	207	Ryl Bk Scot	292	-4	8.8	3.8	...
1098	467½	Schroders	1093	+10	...	1.3	21.8
855	576	Stand Chart	850	+3	20.0	2.9	...
206½	145½	TSB	204	...	6.4	4.0	...
171	78	Union Disc	168	+3	...	...	...
777	520	Warburg SG	770	+1	...	3.1	19.4
267½	185	-do- 6% 'A'	267½	+1½	...	2.8	...
7850	4843½	Wells Fargo	7812½	+37½	...	1.3	...
184	121	Westpac	184	+1	...	4.1	...
250	188	Wintrust	240	...	9.3	5.0	∞

BREWERIES

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
646	517	Allied-Lyons	575	+1	...	4.6	15.5
647	441	Bass	485	-2	18.9	4.9	10.6
299	180	Boddington	268	-1	7.3	3.4	15.6
429	362	Bulmer (HP)	424 †	-5	...	3.0	18.5
159	129	Burtonwd Brw	141	+6	4.7	4.2	11.8
372	261	Devenish (JA)	371	...	7.8	2.6	20.0
105	75	Eldridge P 'A'	102	...	...	4.0	27.0
68½	50	Fosters Brewing	57½	+1½	...	4.7	8.0
405	338	Fuller Sm 'A'	398	-2	7.4	2.3	17.1
480	383	Grand Met	418	+3	12.3	3.7	13.8
427	347	Greenalls Grp	399	+2	11.7	4.1	11.9
563	505	Greene King	544	...	12.3	2.8	∞
516	437	Guinness	466	+8	...	3.2	16.6
281	230	Hardy Hanson	260	-2	7.9	3.8	14.4
125	105	Heavitree▲	115	...	3.0	3.3	27.4
342	255	Highland Dstd	328	+6	6.0	2.3	21.8
3138	2538	Holt J	2925	...	41.0	1.8	19.1
58	33	Hoskins Brew	56 #	...	...	...	40.3
323	250	Invrgordn Dist	267	...	...	3.3	15.2
186	157	Macallan-Glen	161	-2	0.9	0.7	36.2
466	375	Marstn Thmp 'A'	390	...	...	2.8	18.6
855	655	Mansfield	783	...	...	2.5	14.0
283	231	Marston Thmp	272	...	...	2.5	16.4
432	328½	Matthew Clark	430	...	...	5.0	∞
300	253	Mrydwn W	265	...	7.0	3.4	∞
545	455	Morland	525	...	8.4	2.0	20.9
12	6½	Paramount▲	9½	...	...	2.1	16.4
166	145	Regent Inns	165	...	...	3.4	16.5
975	753	SA Breweries	975	+50	...	2.8	16.2
482½	408	Scot & New	444	-2	...	4.7	13.8
225	181	Taunton Cider	209 †	+4½	6.0	3.6	17.1
248	213	Vaux Group	237	...	9.3	4.9	16.3
301	225	Wetherspoon JD	278	...	...	2.2	22.5
512	435	Whitbread 'A'	507	+½	...	4.4	13.7
1180	850	-do- 'B'	1115	+52	...	2.0	28.0
613	485	Wolvrhmptn D	510	+6	11.4	2.8	14.3
515	475	Young 'A'	478	-2	14.5	3.8	19.8

BUILDING, ROADS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
115	73	Abbey	110	...	...	1.2	39.7
27	13	Albrighton▲	18	...	...	...	...
123	87	Allen▲	114	...	...	5.5	25.8
99	65	Amec	89	...	3.0	4.2	16.5
9½	4	Anglia Sec	7½	+1½	...	...	...
236	155	Ashtead▲	236	+19	4.5	2.4	∞
142	101	Attwoods	103	-½	5.0	6.1	14.9
240	180	BPB Ind	230	-1	...	4.1	39.6
89	57	Baggeridge Brk	75	...	3.1	5.2	25.2
31	18	Bailey (Ben) Con	25½	...	0.5	...	...
105	74	Barcom	103	+3	1.2	1.5	18.7
158	94	Barratt Devs	158	+2	2.0	1.6	17.0
412	305	Bellway	391	+10	...	3.8	22.7
32	15	Bellwinch	30	+3	...	...	...
423	295½	Berkeley Gp	408	+1	...	1.8	25.6
83	45	Bett Bros	83	...	...	0.8	3.4
63	36	Blockleys	51	...	1.0	2.5	56.3
273	189	Blue Circle	266	...	...	5.3	...
285	230	Boot (Henry)	276	...	5.0	2.7	15.4
106	78	Breedon PLC	89	...	4.6	6.5	21.5
121	82	Br Dredging	116	...	5.2	5.6	25.7
83	45	Brit Fittings	68	...	1.5	2.8	...
151	99	Bryant	131	-½	4.8	4.6	28.0
81	53	CALA	76	...	2.3	...	...
284	205	CRH	277	+4	...	3.3	17.6
43	21	Cakebread Rby	23	...	...	...	...
46	23	Costain	33½	-1	...	...	...
138	80½	Countryside	130	...	...	4.0	34.4
70	38	Crest Nicholson	60	...	0.0	...	...
94	28	Cussins	92	...	...	...	...
3½	1½	Dunton▲	2½	...	...	...	...
25	15	Edmond Hldgs	16	...	0.5	3.9	...
260	178	Epwin	254	...	6.8	3.3	21.5
51	32	Erith	40	...	0.3	1.0	...
443	252	Eve Group▲	423 †	+7½	...	0.8	3.4
59	34	Evered Bardon	46	-½	2.0	5.6	21.8
6½	3½	Explaura▲	4½	...	...	...	...
140	97	Freeman Gp▲	130 †	-1	...	4.8	20.7
50	38	Galliford	41	...	4.3	...	16.5
78	52	Gibbs & Dandy	52	...	...	...	...
915	695	Gleeson (MJ)	913	...	12.7	1.7	14.8
122½	90	Hewden-Stuart	122	+1	...	3.3	27.7
51	28	Hewetson	48	...	...	3.5	33.4
311	186	Heywd Wllm	309	+1	12.5	5.1	...
106	37	Higgs & Hill	95	+5	2.5	3.3	...
35	26	How Gp	27	...	...	6.9	...
19	15	Howard Hldgs	18	...	0.5	3.5	...
70	39	Ibstock Johnsen	65	...	1.0	1.9	...
19	12½	Jarvis	18	...	...	...	...
278	196	Laing (J)	272	...	9.0	4.1	10.9
110½	103	-do- 6.4% Cv Pf	110½	+½	...	7.2	...
83	55	Ln Clydeside▲	79	...	4.5	7.1	29.7
23	10½	Lovell (YJ)	15½	-½	...	...	7.2
320	240	Manders	315	...	9.0	3.6	19.3
143	93	Marley	143	+2	4.2	3.7	41.9
95	61	Marshalls	90	+4	...	5.6	62.0
175	122	Maunders (J)	158	+1	4.9	3.9	14.5
214	96	McAlpine (A)	198	...	6.5	4.1	34.3
40	23	McCarthy & S	30	+1	0.5	...	...
388	272	Meyer Intl	362	+4	...	3.5	36.3
129	62	Mowlem (J)	111	+1	4.0	4.5	...
107	51	NSM	107	+12	...	...	...
53	48	Needler▲	48	...	...	3.7	23.3
163	106	Newman Tnks	163	+5	...	6.1	21.8
300	197	Persimmon	266	...	8.6	4.0	27.1
31	20	Phoenix Timber	25	...	...	...	...
1625	1237½	Pochins	1525	...	29.0	2.4	9.3
146	80	Prowting	112	...	3.4	3.8	...
6½	3½	Quiligotti▲	3½	...	...	...	...
815	555	RMC Gp	793	-12	...	3.2	31.2
117	75½	Raine Ind	85	+1	6.0	8.8	14.2
36	20	Ramus▲	22	...	...	...	...
521	402	Redland	505	-10	25.0	6.2	29.4
79	64	Roskel	77	...	4.3	7.0	11.3
296	207	Rugby Group	279	+1	6.4	2.9	21.4
42	21	Swrld-Rvee▲	41	...	...	...	...
113	68	Sharpe & Fisher	110	...	...	4.5	19.1
183	86½	Sheffield Insl	183	+1	...	3.7	44.9
124	82	Sheriff Hldgs▲	124	+1	...	2.0	18.5
95	66	Shorrock	78	...	...	9.0	16.4
228	196	Smart (J)	205	...	8.5	5.2	9.3
6½	2½	Starmin	3½	...	0.3	10.7	∞
143	103	Tarmac	143	+1½	5.5	4.8	...
194	137	Tay Homes	157	...	5.8	4.7	10.0
120	63	Taylor Woodrw	116½	-1	1.0	1.1	...
618	433	Tilbury Dougls	584	...	33.0	7.1	19.0
39	19	Torex Hire▲	37	...	...	1.4	...
246	168	Travis Perkins	231	+4	8.0	4.3	40.7
40	30	Try Group	33	-1	1.0	3.8	9.3
28	26	Tudor▲	26	...	...	1.2	...
74	41	Vibroplant	59	-½	2.5	5.4	20.8
65	20	Ward Hldgs	49	+1	...	...	...
36	25	Waterhouse	30	...	...	...	...
475	360	Watts Blake	435	-5	...	3.4	18.8
26	8	Wescol▲	22	...	...	...	...
152	90	Westbury	140	+2	5.0	4.5	21.8
12	4½	West Scaffold▲	7½	...	...	...	...
12	5	Wiggins	9 #	...	...	...	...
461	371	Wilson Bowdn	400	...	8.7	2.7	27.4
205	147	Wilson (C)	174	+2	3.9	2.8	30.1
187	104	Wimpey G	176	+1	...	3.7	...
47	25	YRM	34	...	0.5	1.8	...

BUSINESS SERVICES

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
675	463	ADT	570	...	...	...	...
228	198	Adam & Harvey	205	...	12.0	7.3	∞
92	56	Air London▲	65	...	...	6.7	8.0
56	37	African Lakes	51	-3	2.0	4.9	...
178	125	Aitio Sec	159	...	...	4.2	28.5
127	84	BET Ord	127	+3	...	3.2	5.1
93	41	BNB Res	88	...	4.9	7.0	...
318	258	BPP	293	...	8.0	3.4	16.2
285	200	Barbour Index	200	...	8.0	5.0	∞
22	15	Bousread	20	...	0.7	4.4	...
265	184	Brit Data Mgt	229	...	...	2.2	19.1
26	11	Broadcastle▲	24	...	...	...	19.1
73	54	Brooks Service	58	...	...	...	...
104	86	CRT Gp	96	...	2.8	3.7	∞
178	139½	Capita Group	162	+10	...	1.6	25.2
45	31	Casket Plc	41	...	...	2.5	15.6
55	18½	Chiltern Capital	18½	...	...	...	...
51	26	Christie	45	...	...	...	...
340	228	Chubb Sec	334	+4	...	1.8	20.7
90	18	Comaca▲	85	...	...	2.2	21.2
30	6½	Corp Services	26	+1	...	...	...
52	20	Coutts Cnslg	50	...	...	...	...
94	30	Dart	94	+2	3.3	4.4	12.8
231	198	Davis Service	229	+2	...	6.4	17.3
104	85	EW Fact▲	91	...	4.3	5.9	10.4
28	11	Gardiner	26½	...	0.6	...	18.2
246	215	Hays	240	+2	4.6	2.4	23.6
220	174	Hogg Robinsn	210	...	...	3.9	15.3
70	37	Holmes Protectn	37	-1	...	...	2.4
190	127	Hunting Whamp	184	+2	...	2.6	15.6
1975	975	ISS B DKr	1925	...	...	5.5	2.5
637	519	Inchcape	545	+4	...	3.2	18.0
863	669	Johnson Clean	824	...	25.7	3.9	18.0
12	2½	Lep	6½	...	...	...	...
244	173	Mitie Gp	236	...	3.5	1.9	∞
1187	893	Manpower	977	...	...	...	...
51	40½	Michael Page	51	...	1.8	4.4	21.7
279	190	Pennant	190	...	...	6.6	7.1
4½	2	Prime People▲	2½	...	...	...	...
142	80	Proudfoot Alex	115	+3	...	13.0	6.4
423	345	RCO	343	...	12.8	5.1	11.7
118	100	REA	100	-1	4.0	5.0	...
103	43	Reed Executive	98	...	...	...	...
156	110	Reliance Sec▲	110	-1	...	5.3	∞
238	178	Rentokil	192	-2	2.3	1.5	23.9
283	220	Rolfe & Nolan	224	...	...	4.0	12.6
399	334	Salvesen (C)	339	+4	...	2.9	18.6
35	26	Scott Pickford▲	26	...	...	3.8	∞
343	164	Securiguard	339	...	...	4.2	18.0
6½	5	Select Appt▲	5½	...	...	...	...
993	695	Serco Gp	985	+10	14.0	1.8	27.2
352	208	Sherwd Cmpt▲	208	-2	...	4.2	6.1
130	90	Sketchley	98	+4	...	3.8	22.4
355	310	Warner Howrd	319	...	6.5	2.5	16.7
45	27	Welpac	35	...	...	...	...
26	14	Wills Gp	23½	...	...	0.5	32.1

CHEMICALS, PLASTICS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
248	210	Allied Colloids	243	+1	...	2.2	21.4
838	613	Amersham	825	+3	...	2.0	28.5
7	1½	Anglo Utd	2	...	...	...	...
£102½	8325	BASF DM	9887½	...	...	3.1	...
283	199	BTP	283	...	...	4.4	18.1
£119	£101¼	Bayer DM50	£114½	...	...	4.6	...
178	134	Blagden	156	...	9.5	7.6	16.8
165	93	Brent Chems	102	+1	...	9.1	9.3
530	345	Br Bio-Tech	350	...	...	...	...
29	12	Caird Gp	12½	...	...	13.3	34.7
153	126	Canning (W)	129	+1	7.2	7.1	14.8
608	504	Courtaulds	557½	+5½	...	3.1	14.8
295	228	Croda	289	...	...	3.4	18.9
149	121	Doeflex	138	...	4.8	4.2	10.6
219	175	Ellis & Everard	209 †	+1	7.0	4.2	∞
33½	15½	Euro Colour	32½	...	0.8	3.1	19.9
309	259	Halstead (J)	309	...	...	2.4	15.3
241	194	Hickson	215	-1	...	4.7	19.9
£114½	8850	Hoechst	£107	...	...	3.3	...
225	195	Holliday Chem	202	+1	...	2.3	18.6
710	608	ICI	671	+3	...	5.2	...
688	576	Laporte	600	+7	19.5	4.0	16.7
223	181	Leigh	199	+2	...	5.1	18.7
97½	35	MTM	42	...	...	...	...
1762½	1462½	Norsk Hydro	1762½	+37½	...	1.6	25.0
450	370	Paterson Zoch	450	...	11.4	3.2	19.4
400	360	-do- 'A'	400	...	11.4	3.6	17.3
296	228	Plysu	229	...	...	3.8	14.9
243	173	Porvair	243	...	3.6	1.9	28.0
14	7	Sutcliffe Speak	13½	...	...	...	...
475	412	Wardle Storeys	412	...	16.0	4.9	16.6
490	395	Wolstnhme R	475	...	17.0	4.5	16.2
401	330	Yorks Chem	355	...	...	2.7	19.0
306	238	Yule Catto	250	+3	5.9	3.0	15.3
648½	593	Zeneca	635	+½	...	5.5	36.9

DRAPERY, STORES

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
102	53	Alexon	59 †	+2	...	6.4	...
87	42	Amber Day	65	...	3.1	6.0	17.8
329	257	Argos Plc	329	+2	...	2.7	28.1
25	12	Ashley Group	15	...	...	4.7	...
118	69	Ashley (Laura)	103	+3	0.1	0.1	...
305	278	Asprey	290	...	5.1	2.2	20.1
134	94	Austin Reed	118	...	...	2.6	...
153	125	Beattie (J) 'A'	148	+2	...	5.1	14.9
121	94	Bentalls	99	...	1.9	2.4	...
278	208	Betterware	250	...	...	1.0	29.9
35	22	Blacks Leis	26	...	2.2	11.5	...
227	133	Body Shop	218	+2	...	1.0	28.1
15½	11½	Brown & Jackson	15	+½	...	0.7	7.4
401	319	Brown (N)	378	...	...	2.3	22.2
87½	64½	Burton	80½	+2	...	3.1	...
145	126	Cannons	142	...	...	2.4	18.0
360	295	Church	343	...	12.5	4.6	30.5
163	97	Clinton Cards	143	...	4.2	3.7	17.2
248	212	Coats Viyella	244	+5	...	3.7	28.7
112	78	Colorvision▲	98	-2	5.6	7.4	∞
680	374	Courts Furnish	676	+1	5.5	1.0	∞
155	115	Crown Eyes▲	138	+3	...	5.4	6.4
120	89	Dairy Farm Intl	111	...	...	3.0	17.6
79½	51½	Dewhirst (IJ)	76	...	1.0	1.6	24.4
281	189	Dixons Grp	217	+2	...	3.6	...
413	320	Dunhill	347	+1	8.1	2.9	13.5
21	12½	ERA Gp	16	...	...	...	...
530	400	Elys (Wimbldn)	505	-5	16.0	4.1	16.9
152	71	Essex Furn	152	+1	...	2.3	25.8
255	203	Etam	253	+1	6.9	3.4	23.2
595	499	Fine Art Dev	595	+3	12.7	2.7	19.4
50	26	Fired Earth Tiles	39	...	...	...	...
543	498	Forminster	538 †	+10	14.0	3.3	∞
114	24	French Conn▲	114	+3	...	...	...
68	43	Gent SR	68	+8	2.0	3.7	20.0
59	23	Goldsmiths Gp	58	...	0.3	0.7	...
3613	2400	GUS	3613	+63	...	1.5	28.5
2008	1563	-do- 'A'	2000	+18	...	2.8	15.5
40	31	Hampden Grp▲	31	...	...	4.0	15.4
277	30	Harnstone	53	-1	...	6.6	...
25½	20	Helene Plc	23	...	2.0	10.9	10.9
70	29	Heritage▲	70	+1	...	...	...
65	15	Honeysuckle▲	63	...	...	2.0	8.9
121	63	Jacques Vert	119	+5	3.0	3.2	∞
650	496	Kingfisher	645	+11	...	2.7	21.1
74	62½	Leslie Wise Gp	70	...	4.0	7.3	14.1
685	495	Liberty	615	...	7.2	1.5	72.4
320	241	Lloyds Chem	244	-12	5.5	2.8	9.6
152	120	MFI	140	+4	...	3.4	28.9
365	311	Marks Spencer	362	+9	...	2.8	19.9
507	445	Menzies (John)	500	+2	...	2.7	14.0
235	135	Moss Bros	225	...	5.5	3.1	28.4
192½	139½	Next	191½	+5½	2.5	1.6	22.9
40	15	Oliver (G)	32	-1	...	...	...
270	197	Oriflame Intl	270	...	...	4.6	∞
63	44½	Pentos	45	...	1.5	4.2	9.4
313	185	QS Hldgs	212	+2	5.1	3.1	15.1
41½	11	Ratners Group	34½	+2	...	...	...
35	20½	Rhino Grp▲	33½	+½	...	...	...
181	135	Sherwood Gp	145	+1	...	2.2	13.1
108	93	Sears	103	+1½	...	4.2	...
498	400	Smith WH 'A'	435	...	13.4	3.9	15.3
15	4½	Specialeyes▲	12	...	...	...	...
219	176	Storehouse	202	+2	...	3.1	26.1
191	148	T & S Stores	155	...	5.9	4.8	11.5
133	71	Tie Rack	131	+1	1.0	1.0	21.4
220	160	Time Products	202	+2	7.5	4.6	17.4
100	63	Usher (Frank)▲	98	...	...	6.4	7.7
45	27	Vivat	35	...	1.0	3.6	10.8
40	34	Wensum▲	34	...	...	6.7	...
120	78	Wickes	113	+2	...	...	90.1
78	45	Wld of Leather▲	69	...	...	...	...
198	146	Wyevale▲	183	...	...	2.7	24.2
4	2½	Xtra-vision▲	3½	...	...	...	...

ELECTRICALS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
175	134	ACT Group	175	+7	...	3.6	17.6
240	223	Acal▲	233	...	...	3.4	16.2
162½	38	Acorn Comp▲	113	+8	...	...	57.3
480	385	Admiral	442	...	5.4	1.5	18.7
151	104	Alba	151	...	...	4.1	18.5
48	19½	Alphameric	37	...	...	...	...
38½	22	Amstrad	34	+½	0.4	...	...
128	86	App Holo▲	68	...	...	...	...
38	13	Arlen	36	-2	...	...	...
69½	35½	Astec	69½	+1	...	...	1.1
293	230	Beales Hunter	254	+2	9.2	4.6	13.4
9	3½	Bennett & Fountn	5½	...	...	...	...
431	319	BICC	431	-13	19.2	5.6	29.2
575	447	Blick	449	...	9.2	2.6	17.5
1700	1150	Borland▲	1290	...	...	...	...
349	274	Bowthorpe	347	+5	6.3	2.3	22.7
445½	376	BT	418½	+2	...	4.8	19.3
176½	150	BT P/P	174½	+3½	...	4.5	20.5
11½	5½	Bulgin (AF) 'A'	11½	...	0.1	1.1	...
160	110	Burnfield	138	...	5.7	5.2	21.8
826	669	Cable Wireless	816	+5	...	2.2	26.2
21½	11½	Chloride	20½	+½	...	...	...
258	229	CML Micro▲	253	...	...	2.3	18.4
115	74	Comptr People	113	...	0.6	0.7	...
164	108½	Cray Elect	153 †	+5	...	1.2	15.4
397	243	Critchley	393 †	+1	...	1.9	∞
568	414	Delta	547	...	...	3.2	22.5
340	235	Denmans El▲	340	...	...	2.2	14.5
630	399	Domino	599	...	7.2	2.3	13.6
65	48	Dowding Mills	58	-1	2.5	5.4	19.1
1040	865	Drucks	1025	...	10.0	1.2	∞
442	358	Electrocompnts	441	+9	...	2.2	18.0
580	470	El Data Prc	550	...	5.1	1.2	15.1
108	43	Electron House	108	...	2.6	3.1	∞
30½	10½	Emess	24	...	0.1	0.5	...
598	442	Eurotherm	579 †	+5½	8.0	1.7	26.4
152	108	FKI	150	-1	3.0	2.5	∞
446	340	Farnell Elect	445	+5	...	1.7	23.6
90	33	Feedback▲	90	...	...	2.1	11.7
18	9½	Ferranti	11½	+1½	...	...	...
254	101	First Tech	247	+2	1.0	0.5	∞
270	81	Forward Gp▲	266	...	...	1.6	24.0
21	16	Forward Tech	20	...	...	...	...
357	264	GEC	355½	+3½	...	3.6	18.0
182	132	Graseby	180	+1	...	7.6	37.9
11½	7½	Graystone	9	...	...	...	...
39	16	Hilcare▲	36	...	...	1.7	11.7
169	83	INSTEM▲	145	...	...	2.7	10.4
388	320	Jones Stroud	355	...	8.8	3.1	∞
19	8	Kembrey	16 †	+½	0.1	1.2	∞
323	260	Kenwood App	301	+1	5.8	2.4	∞
216	47	Kewill Sys▲	190	...	...	...	...
207	100	Kode	188	...	5.5	3.7	22.3
60	16	Laser-Scan▲	36	...	...	...	...
365	123	LBMS▲	248	...	...	0.4	∞
300	240	Lec Refrig	273	...	9.0	4.1	...
179	134	Life Sciences	135	...	3.5	3.3	14.6
269	164	Logica	235	+1	3.6	1.9	27.7
54	44	LPA Ind▲	45	...	...	9.8	12.7
212	162	MR Data Mngmt	188	+3	4.3	2.9	17.9
683	523	Macro 4	660	-9	...	2.4	22.2
630	527	Memec-Sw▲	617	+10	...	2.3	∞
2013	1805	Micro Focus	1898	-5	...	...	17.5
227	147	Microgen	148	+1	7.2	6.1	10.1
34½	23½	Microvitec▲	25	...	...	...	...
529	387	Misys	521 †	+½	7.0	1.7	∞
437	98	Mitel	312	-8	...	...	...
138	108	MMT Comp▲	126	...	...	3.5	16.0
36	16	Molynx	31½	...	1.3	5.2	...
272	202	MTL Inst▲	215	+1	...	2.1	16.2
165	105	Multitone Elect	120	+2	3.5	3.6	∞
191	116	Murray Enter	191	+1	1.8	1.2	...
6412½	5225	NYNEX	6087½	+12½	...	...	...
188	135	Neutronics	135	...	2.6	2.4	17.4
65	42	Newmark (L)	61	...	...	...	...
189	58	Norbain▲	181	+5	...	1.0	∞
73	20	Northamber	53	...	0.6	1.4	...
15½	9	Oceonics	11½	...	...	...	...
274	195	Oxford Inst	274	+13	4.5	2.1	18.6
83	48	P-E Intern'l	67	-3	1.0	1.9	...
81½	29	P & P	68	...	1.4	2.6	35.7
80	55	Peek	70	-1	3.4	6.1	18.3
190	115	Pegasus▲	167	...	...	4.8	42.9
9000	9000	Philips Fn 4%	9000	...	...	6.4	...
1112½	725	-do- Lntp uv	1075	+37½	...	...	...
254	211	Phonelink▲	251	+3	...	...	...
528	343	Pifco	523	...	7.7	1.9	44.4
503	303	-do- 'A' Voting	498	...	7.7	2.0	42.2
96	63	Plasmec▲	78	...	...	6.0	6.6
104	76	Pressac	103	...	2.4	2.9	20.8
135	98	Psion▲	102	+2	...	3.1	27.1
251	160	Racal Elect	246	+4	4.2	2.2	14.6
70	45	Radamec	56	...	...	3.3	12.0
70	36	Radius▲	36 †	-1½	2.7	...	12.4
92	61	Real Time▲	75	...	...	3.2	∞
35	18	Riva▲	20	...	...	...	36.8
629	380	Sage Gp	624	...	9.0	2.7	13.6
342	222	Sanderson Elec	313	...	9.0	3.6	13.3
78	49	Scantronic	76 †	+1½	3.1	5.1	19.2
155	117	Scholes Grp	145	...	5.0	4.3	28.5
371	270	Sema Gp	365	+1	2.8	1.0	29.6
39	26	Silvermines	37	...	...	3.7	∞
50	37	Soundtracks▲	47	...	...	5.9	15.9
2895	1737½	TDK	2612½	-62½	...	1.1	32.0
22	4½	TDS Circuits▲	16½	+3	...	...	...
155	80	Telemetrix	146	...	0.8	0.7	24.1
976	809	THORN EMI	961 †	+8	...	4.2	19.6
111	96	Thorpe FW	104	...	2.5	3.0	10.7
100	65	Total Systems▲	65	...	3.0	5.8	11.5
445	372	Tunstall	445	...	6.0	1.7	17.8
278	164	Unitech	275	...	6.1	2.8	∞
11½	6	Verity	6½	...	...	...	...
35	24	Viseez▲	29	...	...	1.6	16.6
486½	367	Vodafone	485	+14	...	1.8	22.0
444	368	Volex	444	+1	17.8	5.2	17.8
26	11	Western Selectn	24	...	...	...	...
255	223	Wholesale Ftgs	254	...	11.7	5.8	24.2

ELECTRICITY

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
515	389	East Midlands	499	+3	...	4.9	9.4
523	399	Eastern Elect	516	+15	...	4.7	10.3
362	304	Hydro-Elect	358	+2½	...	4.1	12.7
525	404	London Elect	516	+9	...	4.7	11.4
561	458	Manweb	557	+9	...	4.7	8.1
532	424½	Midlands Elec	524	+5	...	4.8	9.4
375	273	National Powr	371	+4	...	3.6	11.3
566½	440	Northern Elec	551	+2	...	4.9	8.0
143	100	Nthn Ireland	143	+4½	...	4.8	8.8
550	439	Norweb	536 †	+4	20.0	4.7	8.3
401	273	PowerGen	396	+2	...	3.3	10.5
339	285	Scottish Power	338	+4	...	4.2	12.3
575	436	Seeboard	557	+2	...	4.5	9.0
582	460	Sth Wales	568	...	...	4.9	9.5
532	426	Sth Western	517	+4	...	4.8	12.4
526	406	Southern Elec	524	+14	...	4.7	9.6
562	455	Yorkshire Elec	552	+9	...	4.6	10.4

FINANCE, LAND

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
60½	50	Aitken Hume	50½	...	1.0	2.5	∞
106	47	EWD▲	101	-2	...	4.0	15.8

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
91	26	Baltic Plc	90	+1	...	1.4	...
500	413	Caledonia	500	...	...	3.8	18.6
1500	1075	Camellia	1400	...	...	1.1	5.2
288	243	Candover	285	...	10.2	4.9	20.2
122	71	Flexech▲	122	+5	...	0.5	...
309	155	Govett	308	...	...	4.9	9.6
153	125	Ivory Sime	149 †	+3	...	5.5	14.0
6½	3	LIT	3½	...	...	...	...
12	11	Lightship	12 #	...	...	...	...
217	154	Lon Forfaitng▲	216	...	8.4	5.0	15.3
64	47	Manakin	64	...	...	...	...
12½	3½	Nat Home Loan	8½	+1	...	...	...
50	40	Newmarket	50	...	...	...	...
286	246	Rathbone Br	286	+2	6.0	2.6	17.4
23½	17	Rutland Tst	21½	-½	...	4.7	12.8
330	253	S & U	268	...	10.0	4.7	∞
70	48	Singer & Fried	67	...	2.6	4.9	...
975	738	Sotheby	788	...	...	4.8	...
147	83	SP Capital	147	+1	3.0	2.6	60.6

FINANCIAL TRUSTS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
2275	1487½	Amer Express	2206½	-15½	...	...	...
978	835	Henderson Ad	903	+13	...	5.8	20.8
158	92	Invesco	158	+5	...	2.4	...
230	164	Jardine Strat	214	-4	...	3.4	10.5
216	154	MAI	212	...	6.0	3.5	15.4
373	289	MAM	373	+8	15.0	3.3	14.3
852	633	M & G	852	+10	...	3.2	22.7
270	109	Smith New Ct	257	+2	...	2.9	3.9
81	55	Trio Hldgs	76	...	...	4.9	...

FOODS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
515	456	AB Food	486	+4	14.0	3.6	11.1
77½	53	ASDA Group	69½	+½	...	3.1	14.8
270	170	Acatos & Hutch	269	-1	6.5	3.0	15.5
76	55	Albert Fisher	64	...	3.7	7.3	10.7
407	287	Argyll	328	+9	...	4.2	12.1
147	117	Assoc Fisheries	124	...	...	8.1	2.5
220	160	Banks (S C)	215	-4	9.0	5.3	∞
402	310	Barr (AG)	330	...	6.5	2.5	16.7
85	57	Bensons Crsp▲	70	+2	...	5.1	15.7
141	112½	Berisford Intl	129	...	...	...	...
455	357	Booker	411	+10	...	6.6	42.3
52	35	Borthwick	40½	...	...	3.2	57.8
505	430	Brake Bros	501	+2	6.2	1.5	20.9
51	38	Budgen	45 †	...	1.0	2.8	∞
511	413	Cadbury-Schw	472	+3	...	3.5	17.5
109	78	Carrs Milling	109	+2	3.9	4.5	21.8
196	136	Cranswick	170	-1	...	5.9	12.7
22	8½	Cullens	17	...	0.5	3.7	∞
384	150	Dalepak	164	+5	6.0	4.7	∞
491	424	Dalgety	453	+5	19.5	5.4	13.2
54	27	Daniels S	54	...	...	0.6	...
200	191	Devro	197	-1	...	3.5	18.7
134	99	Everest	101	...	...	4.3	14.0
340	269	Farepak	338	...	5.7	2.1	∞
10	3	Farringford	7½	+½	...	...	...
94	64	Finlay (James)	68	...	...	7.6	22.6
125	78	Fyffes	100	...	...	1.6	16.6
483	328	Geest	346	...	8.1	2.9	15.6
12	7	Global▲	11	...	...	5.7	17.1
45	43	Grand Central	44	...	1.2	3.6	∞
203	147	Hazlewood Fds	192	...	...	4.3	10.0
171	131	Hillsdown	148	+4	...	7.4	11.6
250	205½	Iceland Group	220	+4	...	1.9	19.6
131	103	IJ Group	103	...	4.6	5.6	∞
833	655	Kwik Save	683	+18	16.0	2.9	13.1
282	174	Low (Wm)	176	-1	8.4	6.0	8.5
59	41	Matthews (B)	59	...	2.2	4.8	38.6
19½	12½	Merchant Retail	15	...	1.1	9.6	29.2
174	124	Morrison (W)	144	+2	...	0.7	18.7
568	443	Nichols (JN)	528	+5	13.6	3.2	15.3
280	242	Nthn Foods	268	+3	...	3.9	13.3
22	12	Nrthmbrn Fm▲	13	...	...	...	5.4
229	172	Nurdin Peack	209	...	...	3.7	12.0
250	205	Park Foods	220 †	...	6.0	3.4	∞
115	78	Perkins Food	83	+1	...	6.6	9.0
96½	47	PizzaExpress	82	...	...	0.8	47.1
9	1½	Regina Hlth▲	4½	...	...	...	...
584	426	Sainsbury J	487	+12	...	2.6	17.1
78	33	Sentry Farm▲	78	+7	...	2.4	14.0
225	105	Sims Food	111	-3	...	8.4	21.4
439	357	Tate & Lyle	397	+3	12.0	3.8	12.5
273	195	Tesco	213½	+6	...	4.2	9.9
211	123	Thorntons	143	+1	3.6	3.2	13.3
183	101	Treats	150	...	...	3.0	17.0
375	300	Unigate	370	+6	...	5.4	12.2
437	340½	Utd Biscuits	380	+6	...	5.0	18.1
25	20	Usborne	24	+2	0.4	2.1	14.8
337	248	Watson & Phil	268	-2	13.3	6.2	14.0

HOTELS, CATERERS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
16	12	Abrdn Stk H▲	12	...	...	...	...
89	77	City Centre Rest	79	-2	1.5	2.5	19.1
231	170	Forte	214	-2	...	4.4	16.8
220	155	Friendly Hotels	210	+8	5.7	3.4	40.0
9½	5	Harmony Leis▲	9½	...	...	...	...
110½	87	Jarvis Hotel	103½	...	...	6.8	∞
215	154	Ladbroke	190	+3	11.1	7.3	16.2
73	59	Mandarin Orntl	69	+1	...	4.6	18.5
59	44	Queens Moat	47 #	...	2.8	7.6	6.3
99	83	-do- 7½% cvpr	85 #	...	7.5	11.0	...
2½	½	Regal Hotels▲	1½	...	...	...	...
35	28	Resort Hotels▲	45 #	...	3.4	9.6	8.8
24	11½	Ryan Hotels E	17½	...	...	6.3	...
855	700	Savoy Hotel 'A'	840	...	7.0	1.0	...
57	34½	Stakis	56 †	+½	...	1.0	...

INDUSTRIALS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
218	85	AAF Inds	85	-7	...	12.9	5.2
616	455	AAH	477	+6	...	4.5	15.3
177	140	AIM	172 †	+1	7.5	5.5	∞
132	88	APV	100	+2	...	6.8	...
233	81	ASW	215	+3	...	3.5	...
183	124	Adwest	183	+2	7.0	4.8	26.0
28	10	Aerospace Eng	23½	+½	1.0	...	14.3
518	434	Airsprung	481	...	9.0	2.3	∞
147	113	Alendra W	145	...	3.8	3.3	40.1
13½	6½	Allied Radio	6½	...	...	...	...
545	415	Alumasc	545	...	11.0	2.5	16.7
48	17	Alvis	39	...	1.0	3.2	8.0
475	345	Amber Ind	475	...	...	4.9	10.9
43	18	Amberley Gp▲	41	...	...	3.1	...
107	78	Anagen	88	...	...	...	...
145	88	Andrews Sykes	88 †	+1	...	6.3	...
945	703	Antofagasta	945	...	...	2.1	17.5
50½	37	Armour	44½	...	1.4	4.2	13.1
170	143	Ash & Lacy	151	...	6.4	5.3	15.4
3½	2½	Ass Br Eng	3½	...	0.0	2.0	∞
541½	434	Avon Rubber	510	...	...	4.0	20.3
245	168	Assoc Nursg▲	245	...	...	0.5	15.0
687½	544½	Atlas Equip	650	...	...	4.2	16.3
61	35	Ayrshire Metal	53	...	...	...	...
177	147	BBA	166	-1	...	5.7	13.9
65	28	BLP Group▲	46	...	...	...	...
77	13	BM Gp	17	...	5.0	...	0.7
770	635	BOC	684	+3	23.2	4.2	15.0
79½	62	BSG	69	...	...	5.8	24.0
487	353	BSS Group	424	...	...	5.1	25.4
386	318	BTR	384	+5½	...	3.5	22.0
221	155	BWI	161	+4	6.7	5.2	15.5
43½	31	Babcock	42½	+1½	...	6.2	25.4
7½	4½	Bailey (CH)	6	...	...	...	...
289	240	Baird (Wm)	255	+7	8.9	4.4	17.7
1062½	556½	Barlow Rand	687½	...	...	5.0	3.9
63	48	Baynes (Charles)	61	...	...	2.9	25.0
15	5	Beaufort	7½	...	...	...	...
8½	6	Beckenham▲	6½	...	...	...	...
34	15	Bedford (Wm)▲	27	...	...	...	...
27½	15½	Benson Group	16½	...	0.1	0.8	15.2
707	461	Bespak	512	...	10.0	2.4	∞
133	73	Bibby (J)	96	+3	9.7	...	5.6
312	129	Bilton (J)	256	...	5.0	2.4	12.9
41	21½	Bilston Bttsen	34	...	...	...	...
11½	3½	Bintec Ind	5	...	...	...	...
155	118½	Birkby	152 †	+3	...	2.9	∞
45	32	Black Arrow	38	-1	2.6	8.9	∞
1½	½	Black & Edgtn▲	1½	...	...	...	...
183	136	Black (Peter)	174	+1	2.9	2.1	17.9
323	129	Bluebird Toys▲	285	+2	...	2.0	17.8
293½	247	Bodycote	278	...	...	2.2	17.8
40	23	Bogod 'A'	28	...	0.3	1.6	∞
563	416	Boots	457	+8	...	3.7	17.0
61	42	Booth Inds	47	...	0.7	1.9	...
517	435½	Bowater	469	...	11.5	3.1	18.5
1682	1287	Bowater Inc	1370 †	-4	...	...	...
248	199	Boxmore Intl▲	242	-1	...	1.9	18.1
19	12½	Brasway	14	...	0.5	4.6	∞
268	204	Brammer	266	+5	13.0	6.1	19.8
22	12	Bridgend Gp	20	...	0.4	2.5	...
119	64	Bridon	103	...	...	4.9	72.9
88	53	Bridport-Gndry	80	...	4.1	6.4	15.0
42	31	Brierley Inv	40	...	...	7.9	9.8
308	250	Br Bldg & Eng	250	...	...	1.2	...
50	42	Br Bloodstock▲	54	+1	...	...	...
528	417	Br Polythene	507	...	...	2.5	18.2
115	54	Br Steel	114	...	...	1.1	...
180	100	Br Syphon	110 †	...	...	3.4	30.8
17	11½	Br Thornton	13½	...	...	2.3	...
268	215	Br Vita	247	+3	7.1	3.6	15.2
14½	5½	Britton Grp	14½	+1½	...	1.6	...
730	535	Broken Hill	695	+8	...	2.6	33.0
109	78	Bromsgrve Ind	99	...	...	5.6	12.9
10½	6½	Brooke Tool	8½	...	...	...	...
70	44	Brown & Tawse	52	...	...	...	...
120	91	Bullough	117 †	+2	6.0	6.5	20.0
26	13	Business Tech▲	14	...	...	...	...
28	17	CI Group	21	...	1.0	6.0	20.2
25	11	Campbll & Arm	12	+½	...	...	...
34	6½	Cannon St	27½	...	...	...	...
243	205	Cape	241	...	...	5.4	16.3
245	178	Carclo Eng	242	...	8.6	4.4	17.2
2888	2138	Carnaud Mtl	2488	-12	...	2.6	∞
78	68	Cassidy Bros▲	70 †	+½	...	4.3	11.4
198	158	Castings	197	...	4.3	2.8	13.9
145	113	Chamberlin Hill	135	...	6.2	5.8	8.4
707	605	Charter Cons	663 †	+6	...	4.1	15.6
295	220	Chemring	286	-1	...	3.6	17.2
92	47	Chieftain Gp▲	49	...	5.1	13.0	10.5
35	17	Chillington	31	+1	0.2	1.0	...
204	144	Christies Int	184	...	...	1.0	...
61	34	Clayhithe	57 #	+½	2.5	5.4	∞
95	70	Clayton Son	85	...	...	...	...
7	1	Co Designers▲	7 #	...	0.2	...	...
400	320	Cohen (A)	335	...	6.8	2.5	...
223	179	Community H	193	...	6.5	4.2	12.0
246	185½	Concentric	210	...	...	3.3	17.7
209	120	Cook (Wm)	200	...	5.0	3.2	11.9
233	182	Cookson	238	+1½	...	3.4	28.8
63	38	Copymore▲	61	...	...	2.0	18.6
238	130	Crowth Ptr 'A'	134	+2	5.7	5.3	11.4
178	92	Cosalt	115	...	10.7	...	17.5
224	150	Creighton Nt▲	172	...	...	5.3	16.7
48	27	CrestaCare	42	...	0.5	1.5	36.3
3737½	2993½	Dana	3737½	+37½	...	...	...
236	78½	Danka Bs Sys	225	+1	...	0.6	21.4
231	193	David Brown	220	...	...	3.4	15.6
18	5	Davies (DY)▲	18	...	...	...	...
711	632	De La Rue	683	+2	...	3.1	18.1
25	16	Dinkie Heel	24	...	0.0	4.9	19.1
529	391	Diploma	527	+8	9.7	2.3	27.4
77	50	Dobson Park	71	...	5.7	...	12.8
114	92	Dyson (J&J)	111 †	...	5.0	5.6	∞
78	57	-do- 'A'	75 †	...	5.0	8.3	∞
16½	8	EFG▲	12½	...	...	...	...
421	367	EIS	391	...	...	...	...
28	19	Elbief	24	-1	...	...	...
43	19	Eleco	25	...	3.3	...	14.7
2350	1750	Electrolux 'B'	2062½	...	...	2.7	...
66	45	Elliott (B)	60	...	...	...	...
474½	394	Eng China Cl	456	+10	...	5.5	25.1
3237½	1550	Ericsson 'B'	3000	...	...	1.0	...
53	32	Eurocopy	44	-1	1.6	...	17.1
87	47	Expamet	70	...	...	5.8	1.7
671	499	Fairey Group	671	+2	10.2	1.9	20.7
95	53	Fenner	80	...	4.2	...	15.1
66	32	Ferraris Group	57	...	...	2.2	13.4
1½	¼	Ferromet▲	1	...	...	...	...
29	23	Ferrum	24	-1	2.5	13.0	16.8
51	28	Fife Indmar	45	...	0.5	1.4	...
251	147	Fisons	173	+2½	...	6.3	20.0
53	29	Flexwilton	43	...	...	11.8	...
255	215	Fogas	240	...	...	4.2	9.9
43	38	Folkes Group nv	38	...	1.5	4.9	21.6
76	58	French (Thomas)	70	...	3.6	6.5	35.1
218	166½	Frost Group	210	...	4.0	2.4	8.8
85	71	GEI Intl	74	...	...	8.3	...
496	434	GKN	490	-4	...	5.2	32.7
51	42	GR Hldgs	46	...	...	5.4	...
98	79	Garton Eng	94	+2	4.0	5.3	...
160	103	Gestetner	123	+8	8.2	8.3	5.4
36	23	Gleves	30	...	...	...	21.7
801	509	Glaxo	534	+13½	17.0	4.0	14.7
38	16	Glenchewton	33	...	...	...	...
316	245	Glynwed	307	-6	11.6	4.7	28.9
100	66	Goode Durrant	99	+1	5.4	7.0	∞
134	102	Grampian Hd	128	...	5.5	5.4	22.2
427	341	Granada	400	+4	7.7	2.4	21.3
407	301	Great Strm▲	394	...	...	3.5	16.2
96	78	Green (Ernest)▲	90	...	...	9.7	12.4
15½	8½	Greenacre▲	13½	...	...	2.5	13.6
17	8	Guardian Grp▲	11	...	...	...	...
57	30½	Haden Macla	53½	...	...	4.7	19.3
83	44	Hadleigh Inds▲	78	...	...	2.1	19.1
235	115	Hall Eng	216	-7	8.6	5.0	18.0
263	215	Halma	263	+1	...	1.3	26.5
49	30	Hampson Ind	37	...	1.6	5.4	∞
265½	222	Hanson	237½	+1½	...	6.0	12.1
221	187	Harris (Philip)	208	...	...	4.1	12.6
189	147	Harrison Crsfld	189	...	9.0	6.1	26.8
68	38	Havelock Euro	68	...	...	...	...
51	20	Hay (Norman)	40	...	...	...	...
28	17	Headway	27	...	0.7	3.2	14.2
394	301	Hepworth	383	...	14.8	4.8	16.5
228	160	Hewitt (J)	210	...	3.0	1.8	16.4
38	15	High-Point	33	...	1.3	...	...
154	112½	Hill & Smith	152 †	+1	...	4.6	21.2
10½	6½	Hobson▲	9	...	...	...	...
143	87	Holders Tech▲	143	...	...	5.3	18.4
49	30	Hopkinsons	48	...	1.3	3.4	19.9
167	133	Hornby▲	148	+2	...	7.6	14.0
13½	5	Hospital Cp	5	...	...	20.0	1.4
82	54½	Howden	80	+1	2.2	3.5	∞
249	173	Hunting	245	...	...	5.1	20.7
430	269½	Huntleigh Tec▲	423	...	...	3.0	10.8
295	247	IMI	289	-2	...	4.3	24.7
112	90	ISA Intl	106	...	1.5	1.8	16.5
205	158	Intercare Gp▲	158	...	...	2.1	16.7
255	235	Isotron	243	...	3.9	2.0	15.6
528	360	Jardine Math	482	+8	...	2.4	18.6
537	425	Johnson Mattn	487	+11	...	2.6	21.3
64	47½	Johnston & FB	48	...	3.0	7.8	14.8
177	104	Johnston	154	...	3.2	2.6	...
32	19	Jones Shipman	22	...	...	...	...
32	18	Jourdan (T)	29	...	0.7	3.2	...
73	26	Kalamazoo	71½	+½	2.1	3.7	∞
178	73	Kalon	152	-½	...	2.6	21.3
297	253	Kelsey Ind	260	...	13.0	...	...
545	465	Kershaw (A)	525	...	27.0	6.4	27.2
182	75	Kleeneze	182	+28	...	...	...
143	61	LGW▲	143	...	3.0	2.6	11.9
336	266	Laird	330	+1	...	4.0	16.3
153	110	Lilleshall	153	+2	4.2	3.5	18.9
153	97	Lincat▲	145	...	...	4.4	12.5
18½	4½	Lincoln Hse▲	17½	...	...	...	14.4
128	76	Linread	115	...	3.7	4.1	17.8
213	170	Linton Park	200	...	14.0	8.8	∞
15½	10½	Lionheart	12½	-½	0.2	2.0	...
22½	15	Locker (T) A	22	...	1.0	5.7	32.0
274	173	Lon Intl	198	...	9.4	6.0	∞
135	70	Lonrho	130 †	+2½	...	3.8	...
366	269	Low & Bonar	365	...	...	3.1	50.7
343	265	MB-Caradon	299	+6	...	3.6	23.2
169½	135	-do- pf	146	+1	7.2	6.2	...
30	14½	ML Hdgs	29	+½	...	...	...
43	27	MS Intl	37 †	-½	...	8.4	38.1
50	39	MY Holdings	44	...	...	2.8	13.4
198	168	Macfarlane	198	+1	...	2.0	22.4
439	379	McKechnie	433	+4	14.7	4.3	21.5
106	85	McLeod Russel	95	...	6.0	7.9	11.6
10½	3½	Maddox	3½	+½	...	...	20.5
86	63	Magnolia	85	...	0.1	0.1	13.7
106	71	Mang Bronze	92	...	1.0	1.4	...
26½	20½	Marling	22 †	...	...	3.7	∞
183	124	Mayborn▲	183	+7	...	3.4	15.2
55	29	Mayflower	55	...	...	2.8	45.9
236	97½	Medeva	108½	+9	...	2.6	8.8
113	88	Meggitt	109½	+1	...	4.3	18.6
118	98	Metair	117	+5	...	3.9	19.0
76	70	Metsec▲	76	...	...	...	...
83	29	Midsures	73	...	...	1.3	10.2
25	14	Mining & Ald	24½	...	0.5	2.6	...
488	368	Molins	454	...	...	3.9	11.8
345	262	Morgan Cble	299	...	...	5.3	16.0
181	134	Morris Ashby▲	181	+1	...	3.7	∞
31	18	Neepsend	26	-1	0.7	3.7	...
60	34	Nestor-BNA	58	...	3.1	6.8	13.9
191	122	Nobo Gp	186 †	+4½	4.8	3.2	∞
167	122½	Norcros	162	+5½	...	5.4	23.7
51	35	Novo Group	46	...	1.3	3.6	∞
413	310	Nu-Swift	330	...	...	...	∞
53	36	Office Elec Mac	50	...	0.1	0.2	...
39½	21	OMI Intl	29 †	+½	1.7	7.5	...
140	123	PCT▲	125	...	...	7.3	14.2
48	36	Pacer Systems▲	36	...	...	10.2	...
138	101	Pentland	105	+1	...	3.0	14.3
385	310	Photo-Me	375	...	4.4	1.5	19.1
144	97½	Pilkington	143	...	...	3.5	...
79	68	Plantsbrook	70	...	3.0	5.4	11.0
154	125	Polypipe	129	+2	1.9	1.9	18.6
42	19	Porter Chadburn	36 †	+2½	...	4.3	16.5
10½	5½	Porth Gp▲	10½	+1½	...	...	...
376	306	Powerscreen	343	...	...	2.4	17.9
20	16½	Prospect Inds	17½ †	...	0.7	5.4	8.8
54	39½	RPS Group▲	51	...	2.2	5.5	11.0
95	73	Radiant Metal	75	...	...	...	...
185	77	Ramco Oil▲	114	-2	...	1.1	38.2
799	636	Rank Org	728	...	31.0	5.3	19.9
33	23	Ransomes	23	-1	...	...	...
657	532	Reckitt Colm	575	+9	...	3.5	20.8
77	50	Record	73	...	3.6	6.2	35.9
7½	2½	Reece	4½	...	...	...	...
194	131	Relyon	186	...	4.9	3.3	22.3
303	208	Renishaw	253	...	6.5	3.2	19.4
84	55	Renold	84	+1	...	1.5	...
1460	1240	Reuters	1440 †	+4	21.2	1.8	23.8
38	24½	Rexmore	37½	...	1.7	5.8	9.2
127	91	Ricardo Group	127	+5	5.7	5.6	39.7
68	58	Richard (Leics)	66	...	4.4	8.3	...
83	63	Richardson West	75	...	3.0	5.0	19.2
128	109	Ropner	117	...	8.2	8.8	16.6
122	97	-do- 'A'	113	...	8.2	9.1	16.0
38	26	Ross Gp	26	...	0.6	3.1	10.8
171	131½	Rotork	171	+5	...	2.7	22.6
155	89	Rubicon	155 †	...	...	3.3	∞
65	43	Russell (A)	60	...	...	2.1	...
29	15	SEP Indl	25	...	...	3.8	22.6
937½	625	SKF 'B'	912½	...	...	...	...
47	39	Saville Grdn (J)	47	...	2.2	6.1	∞
248	205	Scapa	216	+5	...	3.3	16.5
238	192	Scholl	212	+3	...	3.7	15.4
6½	4	Scot Heritable	5	...	...	...	...
990	917	Securicor	980 †	+½	2.6	0.3	37.3
668	562	-do- 'A'	659 †	+½	2.6	0.5	25.1
565	465	Security Serv	548 †	+1½	5.0	1.1	27.1
114½	77	Senior Eng	114	+1	...	3.5	19.0
361	289	Seton Health	282	+3	...	2.5	17.2
68	42	Sheldon Jones▲	65	...	...	...	...
133	88	Shiloh	128	...	2.9	2.8	13.8
344	281	Sidlaw	295 †	-6	...	4.2	18.9
524	427	Siebe	523	-5	...	2.4	19.2
338	230	Silentnight	335	+3	...	3.0	19.7
124	102	Sime Darby	116	+2	...	3.6	14.3
142	32	Simon Eng	47	...	5.0	13.5	10.8
250	184	Sinclair (Wm)	195	...	7.0	4.5	12.6
47	36	Six Hundred	37	...	...	5.9	...
184	139½	Smith & Neph	149	+1½	...	3.9	20.0
513	389	Smithkline	441	-4	8.6	2.5	15.8
450	340	Smithkline Uts	389	-3½	...	3.4	14.0
394	320	Smiths Ind	376	+2	11.2	3.7	15.3
140	63	Sthn Bus	64	-1	3.3	6.6	6.1
410	265	Spandex▲	393	...	...	2.1	17.5
660	300	Spear (JW)	510	...	4.0	3.5	9.4
362	314	Spirax-Sarco	345	...	...	3.4	21.9
145	44	Spring Ram	69	-15	...	0.6	18.9
270	222	Staveley	239	...	...	4.4	13.5
162	126	Sterling Ind	148	...	...	4.7	22.7
28	11	Stonehill	24½	-1	...	...	...
170	97	Suter	170	+1	8.8	6.5	17.8
361	244	Swire Pacific 'A'	334	+6	...	2.7	∞
7	4	Sycamore	4½	...	...	...	...
78	53	Sykes-Pick	63	...	...	7.9	12.1
275	240	Sytone	272	...	9.4	4.3	∞
363	279	TI	355	...	...	3.8	19.5
23	12	TLS Range▲	16	...	...	2.0	...
330	218	TT Group	287	+1	6.6	5.0	17.1
249	220	Takare	243	+1	1.8	0.9	20.2
853	618	Takeda Chem	834	-19	...	0.5	22.1
56	24	Tex Hldgs	55	...	...	...	...
600	70	Thissley (E)▲	94 †	+½	...	7.2	∞
225	150	Tilton▲	213	...	...	2.1	18.5
271	212½	Tomkins	229 †	+3½	...	3.5	20.7
110½	67	Trafalgar H	102	-1	...	4.0	7.5
570	348	Transfer Tech	526	+1	16.0	3.8	13.3
190	158½	Triplex Lloyd	173 †	+2½	7.0	5.1	∞
253	214	UniChem	216	-2	5.6	3.3	14.1
345	275½	Unidare	345	...	...	6.2	10.3
76	11½	Unigroup	70	+1	...	...	...
1249	938	Unilever	988	+6	21.3	2.7	13.4
8112½	6362½	Unilever (NV)	6612½	-248½	...	3.3	10.4
915	513	VSEL	875	+20	...	4.1	9.4
9½	6½	Verson	9	...	...	...	...
154	95½	Vickers	149	...	...	1.3	...
367	243	Victaulic	299	+4	...	3.8	12.8
411	283	Vinten	410	...	...	2.1	19.1
665	437	Vosper Thorny	665	+11	...	3.0	15.9
46	41	WSP Hldgs	45	-1	...	8.1	11.7
468	368	Wagon Ind	388	+1	...	5.7	16.6
86	71	Walker Greenbk	81	...	3.1	4.8	20.7
258	201	Wassall	239	-1	2.5	1.3	24.1
36½	22	Watford Wdgwd	34	...	...	...	...
367	291	Weir	367	+1	...	2.0	20.7
993	600	Wellcome	683	-4	13.0	2.4	18.9
23½	19	Wellman	19½	...	0.9	5.8	31.8
300	260	West Hilltcare	297	...	...	1.6	19.1
510	460	Whatman	498	...	9.5	2.4	16.9
353	287	Whessoe	305	...	...	3.3	11.8
62	27	Whitecroft	62	...	...	...	...
8½	4½	Widney	7½	...	...	...	...
93	44	Wilkes (James)	89	+2	3.5	4.9	26.0
365	295½	Williams Hldg	327	-4½	12.5	4.8	17.1
34½	17	Wilshaw	33½	+½	...	1.9	20.9
661	533	Wolseley	623	...	12.5	2.5	21.6
150	125	Wood (Arthur)	125	...	1.5	1.5	45.5
46	35	Wyko	40	...	1.0	3.2	∞
59	38	Young (H)	56	...	3.0	6.7	20.5

INSURANCE

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
1993½	1543½	Alex & Alex	1693½	-56½	...	3.7	...
2275	1787½	Am Gen	2093½	+6½	...	3.3	...
47	39	Archer (AJ)	41	...	4.4	...	19.9
148	118	Bradstock	140	...	5.1	4.6	17.1
498	359½	Britannic	425	...	...	3.3	...
641	556	Com Union	636	+5	...	4.8	...
1570	1225	Dom & Gen	1558	...	...	1.4	25.7
30	18	FAI	30	...	...	...	...
675	546	Gen Accident	671	+5	26.7	5.0	...
209	160	GRE	208	+3	7.0	4.2	17.3
374	293	Heath C E	373	+8	...	5.4	...
228	168	Hogg Gp	216	+3	8.1	4.7	19.6
218	164	JIB Group	214	...	7.5	4.4	21.7
513	408½	Legal & Gen	474	+6	...	5.0	28.8
1092	768	Liberty Life	1092	...	...	2.7	19.8
465	403	Lloyds Abbey	416 †	+4½	17.3	5.2	15.0
330	253	Lloyd Thomp	329	-1	5.6	2.1	24.2
368	274	Londn & Man	336	+1	14.2	5.3	24.7
425	321	Lowndes Lmb	425	+2	13.5	4.1	14.9
6743½	5600	Marsh McLn	5931½	+43½	...	2.9	...
97	76	Oriel	92	...	...	6.8	...
68	50½	PWS	66	...	4.0	7.6	9.6
349	282½	Prudential	316	...	...	4.7	21.0
1138	800	Refuge	963	+18	31.5	4.1	26.7
335	248	Royal	333	+1	...	2.4	...
203	153	Sedgwick	203	...	6.0	3.7	24.5
261	205	Steel Burrill	239	...	...	6.9	14.1
87	48	Sturge Hldgs	63	...	8.2	...	6.4
396	307	Sun Alliance	393	+3	14.2	4.5	...
61	50	Trade Indemnty	55	-1	...	...	...
321	239	Transatlantic	320	...	12.0	4.7	29.7
773	499	Utd Friendly	635	-3	14.5	2.9	27.7
234	171	Willis Corroon	234	+2	...	3.5	50.3
20	13½	Windsor	18	...	...	...	14.1

INVESTMENT TRUSTS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
1733	1548	Alliance	1733	+23	45.0	3.2	37.9
264	226½	Amer Trust	264	+1½	4.9	2.3	54.8
380	304	Ang & O'seas	380	+4	6.8	2.3	48.2
139½	124	BZW Conv	133½	+1½	7.8	7.3	15.6
169½	133½	Bankers	169½	...	3.4	2.5	46.6
298	264	Baring Tribne	291 †	+4½	6.4	2.8	46.0
179	131	Berry Starq	179	...	2.2	1.5	58.2
107	96½	Br Assets	107	+½	...	5.0	26.2
76	57½	Br Empire Sec	76	+½	0.8	1.5	77.1
26	14	-do- Wnts	26	+1	...	...	...
183	156	Br Inv	182	+2	4.5	3.1	41.0
175	130	Contl Asset	175	+2	2.4	1.7	58.2
195	143	Derby Inc	143 †	-2½	...	12.5	8.6
265	195	-do- Cap	265	...	...	...	...
73	62	Drayton Blue	65	...	8.4	16.2	7.2
76	35	-do- Eng Intl	73	+3	1.2	2.1	...
129	84	-do- Far East	129 †	+2	0.6	0.6	...
122	95	-do- Korea	116	-1	0.5	0.6	...
631	576	Dunedin Inc G	619	+5	25.4	5.1	28.5
96	94	-do- Japan	94	...	...	...	...
50	38	-do- Warrants	50	+2	...	...	...
648	513	-do- Wwde	648	+13	9.5	1.8	66.8
273	222	Dundee & Lon	273	...	...	4.1	25.2
286	250½	Edinburgh	286	+5	8.4	3.7	31.3
261	183	Electra Inv	260	-1	6.7	3.2	35.5
174½	141	Electric Gen	174½	+½	3.1	2.2	∞
105	85	English Scot	105	+3	...	...	...
278	205	European Asset	278 †	+4½	...	2.7	33.9
109	77	Finsbury 'A'	109	-1	3.0	3.4	35.1
290	248	Fleming Amer	288	+3	0.7	0.3	...
211	190½	-do- Claver	211	+1	...	3.2	41.6
294	212	Do Contl	204	+9	2.7	1.1	...
186	147	-do- Entp	186	+1	4.7	3.2	∞
301	213	-do- F East	295	+1	1.1	0.5	...
306	246	-do- Fledg	300	+1	3.0	1.3	...
118	93	-do- Hi Inc	96½	+1½	...	5.7	16.5
245	136	-do- Japan	245	+2	0.3	0.2	...
271	250	-do- Merc	267	+2	6.7	3.1	57.1
265½	212	-do- O'seas	265½	+2½	4.0	1.9	63.4
244½	203	Foreign & Col	244	+4	3.3	1.7	66.4
211	164	-do- Eurotst	211	+3½	1.2	0.7	...
112	87	-do- German	110	...	0.5	0.6	...
292	191	-do- Pacific	292	+6	1.9	0.8	...
153	116	-do- Smaller	153	...	1.8	1.5	77.4
250	145	GT Japan	250	+5	...	0.6	...
139	65	Genl Cons Cap	132	+2	...	...	...
123½	98½	-do- Inc	114	+1	...	9.6	11.4
145	115	Govett Am Smlr	136	...	...	...	...
291	184	-do- Oriental	283	+2	0.9	0.4	...
280	207	-do- Strategy	259	+4	...	3.3	35.8
383	340	Greenfriar	383 †	+3	...	2.1	57.5
19	5	Gresham House	19	...	...	...	...
53	47	Independent Inv	53 †	+½	0.6	1.4	∞
134	124	Inv Cap	134 †	+1½	5.1	4.8	26.9
95	77	I&S UK Smllr	95	+1	2.8	3.7	28.5
186	158½	Kleinwort Chrt	186	+1	5.0	3.4	...
221	176	-do- O'seas	221	+1	3.3	1.9	62.8
127	108	-do- Smlr	121½	...	4.0	4.1	29.5
623	540	Law Debenture	623	+9	18.2	3.7	31.1
190	164	Majedie	190	+3	...	3.1	36.8
262	221	Merchants	262	+8	10.6	5.1	24.3
5925	3700	Merrill Lynch	5681½	-43½	...	...	...
458	383	Monks Inv Tst	458	+4	...	1.8	58.0
128	105	Morg Grenf Inc	128	+1	...	4.5	25.4
38	23	Do Warrants	38	...	...	...	...
50	39	Murray Euro	50	+3	0.1	0.4	...
14	4½	Do Wts	14	+2	...	...	...
333	282	Murray Income	333	+2	...	4.0	31.7
319	265	-do- Intl	314	-3	11.4	4.5	28.3
349	263	-do- Small	349 †	+9	4.2	1.5	∞
103	93	-do- S/C Inc	93½	-1	...	14.2	9.1
112	73	-do- S/C Cap	112	-6	...	...	...
3050	2750	-do- S/C Uts	2900 †	-50	...	4.6	...
149	142½	-do- S/C DP	148½	+1½	...	...	...
280	230	-do- Vent	280	+1	...	4.6	22.1
84	56½	New Frontier	84	+1	0.2	0.4	...
85	68	Nthrbg Inc	77	...	6.7	11.0	14.4
321	249	O'seas Inv Tst	321	+6	2.8	1.1	...
392	285	Pacific Assets	392	-5	1.1	0.4	...
297	187	Do Warrants	297	+5	...	2.4	49.0
8200	7650	Personal Assets	8200	...	...	...	...
156	100	RIT Cap Ptnr	153	+3	1.1	0.9	...
123	108	River & Merc	117	+1	9.2	10.0	11.4
401	350	Robeco	401	...	...	3.3	...
401	346	Rolinco	401	...	...	2.0	...
266	214	St Andrew Inv	266	+2	7.5	3.6	35.5
148½	131	Scot American	147½	+1½	...	4.0	30.9
209	136	Scott Asian	203	+3	...	...	...
458	225	do Warrants	458	+13	...	...	...
75½	65½	-do- Eastern	75½	+1	1.9	2.5	49.6
213	183	Scottish	212	+3	4.6	2.7	44.0
203	178	-do- Mtge	205	+2	4.0	2.5	52.7
89	71	-do- Value	89	+½	...	2.5	63.4
1520	1390	Second Allnce	1520	+15	36.5	3.0	40.8
86	74½	Secs Tst of Scot	86	+½	3.2	4.7	28.4
146	109½	Selective Asset	146	...	1.2	1.0	52.5
28	14	Sphere Inv	28	...	3.1	14.2	8.8
145	112	TR Far East	139	...	4.5	4.1	30.2
145½	126	TR City Of Lon	145½	+1	4.7	4.1	30.5
154	110	TR Pacific	145½	+1½	0.3	0.3	...
28	17	TR Property	28	+½	0.9	4.0	29.4
73	47	TR Tech Inv	73	+1	1.7	3.0	27.1
182	146	TR Smlr Cos	178 †	+2½	3.8	2.7	∞
333	283	Temple Bar	333	+9	13.2	5.0	24.8
91	69	Thrgmtn Asian E	90	+2	0.5	0.7	...
72	54	Throgmorton	72 †	+1	2.3	4.0	29.4
518	363	Throg Dual Cp	518	+5	...	...	...
213	178	USDC Invest	215	+1	4.5	2.6	39.2
109	76½	Value Inc Tst	109	+1½	3.6	4.1	27.4
620	542	Whitbread Inv	620	+6	16.5	3.3	37.3
204½	181	Witan	204½	+3	5.6	3.4	35.8

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LEISURE

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
376	269	Airtours	376	+12	7.2	2.4	13.3
64	42	Ald Leis	62	...	4.7	...	17.8
357	194	Anglia TV	335	+1	...	3.5	15.5
103	63	Baldwin	67	-4	3.0	5.6	9.1
249	192	Barr & W 'A'	224	...	10.0	5.5	14.8
1200	930	Boosey Hwks	1195	...	22.0	2.3	17.9
153	90	Border TV▲	136	...	...	3.1	∞
16½	4½	Brent Walker	9½	-½	...	...	...
58	48	Bristol Scotts	53	...	...	...	...
8	2½	Buckingham Intl	4½	...	...	...	...
292	110	Campari	138	...	...	10.9	...
199	171	Capital Radio	199	...	5.2	3.3	23.0
818	718	Carlton Comm	751	+11	17.0	2.8	22.1
200	158	Castle Comm▲	176	...	...	6.0	16.1
2080	1615	Central TV	1973	...	38.0	2.4	21.5
83	61	Chrysalis	69	...	...	...	...
580	470	Compass Gp	510	+5	...	3.2	15.3
350	175	Eurocamp	184	+2	9.7	6.6	7.6
1180	623	Euro Disney	663	+10	...	1.8	...
8	3½	Euro Leisure	4½	...	...	...	...
35	18	Ex-Lands	35	...	...	...	...
390	245	Fairline Boats	267	...	10.5	4.9	...
378	314	First Leisure	315	...	6.1	2.5	21.7
515	298	GWR Gp▲	505	...	...	1.7	26.0
239	149	Grampian	231	...	6.1	3.3	16.0
15	4½	Greenwich Comm▲	15	+7½	...	...	...
62½	19	HTV Group	51	-½	...	...	22.7
76	30	Hi-Tec Sports	49	-1	...	5.1	...
12½	5½	Kunick	10½	+½	...	...	...
490	262	LWT CP	474	-1	...	1.3	21.9
475	327	Man Utd	435	...	18.0	5.2	15.0
148	99	Owners Abrd	67	+5	3.5	6.7	5.3
66	33	The Pelican Gp	60 †	-1	...	2.3	∞
160	55	Prism Leisure▲	155	-3	...	2.6	∞
28	16	Quadrant Grp	28	...	...	...	...
318	274	Radio Clyde▲	295	...	...	3.6	23.1
178	132	Ramsdens (H)	170 †	+2	...	3.3	22.6
553	431	Scot TV	521	...	9.9	2.4	25.6
60	37	Southern Radio	38	...	0.7	2.6	15.8
245½	168	Stanley Leisure	240	-3	4.3	2.3	∞
10	5½	Sunleigh▲	9	...	...	...	...
145	118	Sunset & Vine	120	...	3.5	3.6	14.0
420	349½	Tanjong	349½	...	...	0.4	∞
2½	1	Ticketing▲	2½	...	...	...	...
117	84	Tottenhm Htsp	100	-1	...	...	3.2
78	44	Trans World▲	55	...	...	1.8	20.1
481	274	Ulster TV	475	...	10.0	2.6	14.6
101	62	Vardon	96	...	0.7	1.0	22.7
22	11	Wembley	14½	+½	0.2	1.8	...
36	7½	Whitegate	35	+1	...	...	...
215	110	Yorkshire TV	199	-4	12.0	7.5	6.0
119	83	Zenith Gp	118	+2	8.0	8.8	∞

MINING

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
5700	1800	Am Gold	5512½	-184½	...	3.8	20.6
1625	1018½	Ang Am Coal	1518½	...	...	6.1	7.6
2300	1125	Ang Am	2300	...	...	3.0	19.0
30½	8½	Anglo Pac Res▲	27½	...	...	...	...
125	33	Blyvoors	120	-5	...	5.1	6.6
46	18	Bracken	39	+3	...	...	2.3
871	233	Buffels	793	-26	...	8.2	∞
2½	1	Buts	2½	...	...	...	...
684	546	CRA	653	+6	...	3.2	21.0
43½	11	Cluff Res	38½	-1	...	...	...
1300	762½	De Beers	1300	+6½	...	3.7	17.5
165	37½	Doelkraal	165	+3	...	1.2	∞
96	7	Doornfontein	84	-1	...	...	...
913	388	Driefontein	860	-30	...	3.5	∞
709	120	Durban	675	+33	...	...	...
201	47	E Rand Gold	181	+5	...	6.3	5.1
270	54	E Rand Prop	253	-9	...	...	...
604	117	Elandsrand	540	-64	...	2.2	12.6
899	292	FS Cons	869	-30	...	5.8	10.4
73	8	FS Dev	66	...	...	...	...
1675	725	GFSA	1603	-16	...	2.5	25.3
180	125	Gencor	174	-5	...	5.7	13.5
64½	35½	GM Kalgoorli	62½	...	...	2.2	15.4
22½	5	Greenwich R 'A'	17½	...	...	...	...
187	49	Grootvlei	172	+3	...	6.0	10.2
360	78	Harmony	351	-4	...	...	...
425	87	Hartes	425	...	...	4.6	∞
14	8½	Inocon	13	...	...	...	...
1010	491	Impala Plat	964	+20	...	...	21.8
13½	6	Kenmare Res▲	8½	-½	...	...	...
1080	332	Kinross	1080	+68	...	4.6	11.9
913	319	Kloof	852	-17	...	2.6	∞
137	25	Leslie	137	+10	...	3.0	13.9
216	13	Loraine	216	+10	...	...	...
800	620	Lydenburg	800	...	...	...	22.9
116½	81½	MIM	98½	+2	...	2.3	44.9
1265	820	Minorco	1253	-12	...	3.0	14.0
136½	91	Nth Brkn Hill	135	+4	...	3.7	20.9
2287½	610	Orange Free	2237½	-46½	...	5.8	17.2
709	607	RTZ	687	+15	...	3.8	25.8
637½	425	Rand Mines	637½	...	...	9.2	2.9
671	150	Randfontein	671	+4	...	4.4	∞
192	115	Renison	177	...	...	2.5	17.2
1200	850	Rustnbrg	1112½	...	...	4.1	17.4
595	191	St Helena	574	-21	...	4.3	11.6
2168	475	Southvaal	2168	+68	...	2.7	37.6
109	18	Stilfontein	108	...	...	5.8	18.9
201	58	Unisel	150	+3	...	2.1	14.6
6075	1800	Vaal Reefs	5925	-150	...	3.7	10.1
582	154	Welkom	569	-13	...	3.9	16.9
351	26	Western Areas	334	-17	...	2.1	∞
2512½	587½	Western Deep	2512½	...	...	2.5	11.6
283	136	Wstrn Mining	283	+5	...	...	...
1029	323	Winkels	1029	+16	...	1.0	8.4
84	36	Zambia Copper	62	...	...	...	...
68	18	Zandpan	65	...	...	4.7	∞

MOTORS, AIRCRAFT

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
258	233	Abbey Panels	233	...	...	...	...
125	95	Airflow Stream	125	...	3.0	3.0	12.0
135	82	Appleyard	134	+1	5.2	4.9	...
280	203	Bletchley Mtr	275	...	...	4.0	14.0
152	120	Bostrom	151	...	6.0	5.0	26.7
429	165	Br Aerospace	419	+4	7.0	2.1	...
52	19½	Burndene	48 †	...	...	3.1	12.8
328	303	Caffyns	328	...	11.5	4.4	66.4
11	4½	Caverdale	10	...	...	...	...
143	98	Central Mtr▲	133	...	...	3.8	33.6
29	18	Cook (DC)▲	29	...	...	2.6	∞
265	156	Cowie (T)	264	+9	6.2	3.0	20.1
123	86	Dag Motors	123	+15	5.7	5.8	22.2
142	102½	Davnprt Vern	139	...	...	3.6	17.6
283	155	ERF	283	+1	2.0	0.9	...
131	92	European Mtr	129 †	...	3.5	3.4	∞
332	208	Evans Halshaw	332	+1	11.2	4.2	51.2
260	226	FR Group	263	...	...	3.4	12.3
3650	2843½	Ford Motor	3562½	-35	...	...	...
3275	2143½	General Mtr	3275	+75	...	1.5	...
65	38	Gowrings	63	...	2.0	4.0	...
193	85	Henlys	180	+1	3.0	2.1	...
888	650	Honda Motor	872	-16	...	0.6	...
30	15	Jacks (Wm)	28	...	...	...	...
106	66	Jessups	92	...	4.5	6.1	...
151	97	Kwik-Fit	149	+2	...	2.8	26.6
412	281	Lex Service	400	-7	...	3.4	21.6
156	85	Lookers	156	+1	6.2	5.0	...
152	126	Lucas	150	+3	7.0	5.8	...
27	21	Malaya Grp	23	...	...	...	...
274½	234½	Pendragon	260	+1	...	3.2	21.0
193	106	Perry Gp	180	+6	6.0	4.0	...
173	108	Quicks Group	173	+3	...	3.3	22.1
153	99	Rolls-Royce	141½	+2	...	4.4	...
206	164	T & N	206	+3	...	6.6	33.0
201	163	Trinity Hldgs	192	...	...	3.6	∞
156	125	Vardy (Reg)	156	+1	4.3	3.4	∞
235	121	Westland	228	-1	4.2	2.3	20.2

NEWS, PUBLISHERS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
144	103	Adscene	143	+2	4.0	3.5	15.2
340	315	Black (A&C)	335	...	13.5	5.0	∞
608	423	Blenheim Gp	480	...	...	2.3	17.9
370	275	Bristol	335	...	...	4.4	30.2
£102	7775	Daily Mail	9425	...	13.0	1.7	21.2
£101½	7700	Daily Mail 'A'	9400	...	13.0	1.7	21.2
305	251	Dorling Kind	286	...	...	1.3	27.3
373	322	EMAP	339	...	...	2.9	20.9
1113	873	Euromoney Pb	1053	...	29.5	3.5	23.7
237	170	Harrington K	211	...	4.5	2.7	17.2
383	233	Haynes Pub	383	...	6.0	2.0	16.5
355	345	Hodder H'line	345	...	5.0	1.6	29.3
140	99	Home Counts	119	+15	8.0	6.3	...
132½	30	Intl Bus Comm	129	...	...	...	18.7
9	6½	Intl Cm & Data▲	8	...	...	...	...
365	240	Independent	360	...	...	3.5	16.2
551	395	Johnstne Press	551	...	6.2	1.4	23.8
288	243	Metal Bulletn	284	...	8.0	3.5	20.1
167	88	Mirror Gp	156	+1	...	3.6	∞
394	297	News Corp	392	-1	...	0.3	26.4
240	169	News Intl	226	...	...	0.5	15.7
484	354	Pearson	468	...	...	3.2	28.5
675	510	Portsmth Sund	624	...	...	1.9	17.2
686	618	Reed Intl	669	+2	...	3.2	28.7
148	98	Southnews	142	...	...	1.8	26.3
162	90	Sterling Pubs	158	...	...	2.4	17.1
401	328	Telegraph	385	...	...	3.6	16.2
825	715	Thomson Corp	815	+30	29.4	3.9	∞
378	313	Trinity Intl	372	...	8.7	2.9	22.1
39	34	Unit Group▲	36	...	...	...	...
593½	480½	Utd Nwspapr	544	+12	...	4.9	16.1

OILS, GAS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
35½	17	Aran Energy	28½	+½	...	...	27.5
61	37	Arcon Intl▲	38	-2	...	...	...
69½	41½	Aus Oil & Gas	65½	...	...	...	...
83	26	Aviva Pet	73	-1	...	...	...
16	9	Beverley	12½	+½	...	...	...
183	146	Br Borneo	176	...	7.1	5.0	5.3
320	276	British Gas	309	-1½	14.3	5.7	14.9
326	225	Br Petroleum	310½	+2	10.5	4.2	49.9
1½	1	Bula Resources	1½	...	...	...	...
797	675	Burmah Castrl	743	+1	...	4.2	17.3
65	32	Cairn Energy	57½	...	...	...	8.2
268	223	Calor Gp	250	-5	...	6.0	20.8
60½	32½	Clyde Pet	48½	-½	...	...	...
39½	27	Coplex Res	38	+4	...	...	...
23½	10½	Edin Oil & Gas▲	18½	...	...	...	...
521	397	Enterprise	450	-4	16.0	4.4	55.5
88	41	Exp Co Louis	41	-2	...	...	...
34½	18½	Fairhaven Intl	27½	+½	...	2.3	9.0
67	45	Goal Pet	55½	-1½	1.4	3.2	10.6
44	18	Gt Western Res	38	...	...	...	...
163½	104½	Hardy O & G	146	-1	...	0.9	13.6
40	18½	Kelt Energy	41	...	...	...	...
196	133	LASMO	134	-2	3.3	3.1	27.2
103	63	-do- Units	79	-5	9.4	15.0	...
24	12	Mid Smr Res▲	12	-3½	...	...	...
47	34	Monument	41½	+½	...	...	67.2
9½	4	New London	6	...	...	...	...
33	21	Nth Sea Assets	28	...	1.0	4.5	9.7
35	27	Oil Search	31	...	...	...	...
15	11½	Pentz	14½	+½	...	...	...
126	99	Pict Pet	122	...	...	...	17.0
29½	18	Premier	24½	-½	...	...	9.0
115	50	Presidio	115	...	...	5.0	...
393	290	Ranger	310	...	...	5.2	...
6412½	5150	Royal Dtch Fl	6412½	+234½	...	5.0	15.0
4500	3600	Schlumberger	4287½	-21½	...	1.8	...
67	47	Seafield	53	...	...	...	...
640	515	Shell	645½	+4½	21.9	4.2	19.9
203	177	Sunrise Eng Sv	179	...	...	...	...
41	21	Triton Europe	36	...	...	...	5.9
13½	6½	Villers Grp	12	...	...	...	...
172	141	Woodside	152½	+½	...	2.4	...

PAPER, PRINT, ADVTG

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
132	120	AG Holdings	128	-1	...	5.1	11.6
331	249	API	303	...	7.5	3.1	26.4
208	144	Arjo Wiggins	208	+3	...	3.9	20.4
515	408	Abbott Mead	515	+2	9.3	2.3	26.7
1½	½	Actis Group	1¼	...	...	...	...
40	13	Aegis Gp	36½	+5½	...	4.7	...
212	155	Aspen Comm▲	195	+5	...	3.1	17.7
13	7	BBB Design▲	13	...	...	...	...
375	234½	Bemrose	375	...	...	3.9	15.4
33	12	Birkdale	14½	...	0.2	1.7	12.3
138	118	Bunzl	133	+1	4.0	3.8	20.1
291	257	CIA Gp	291	...	...	1.9	18.4
222	93	Capital Inds	209	...	...	1.9	20.0
79	44	City of Lon▲	73	-1	...	6.6	13.5
236	169	Cropper (James)	232	...	3.1	1.7	22.4
6	6	Crown Comm▲	6 #	...	...	...	...
92	51	Delyn Pckaging	91	...	1.6	2.3	12.2
117	94	Dolphin Pack	105	...	4.5	5.4	25.9
68	42	Dudley Jenkins▲	68	+2	...	5.9	∞
15½	12½	Elswick	12½	-½	...	3.0	19.1
73	41	Fairway Group▲	67	-1	3.1	6.0	10.4
322	271	Ferguson Intl	311	...	...	5.0	14.1
108	92	Perry Pick	105	...	...	6.7	28.3
124	74	Filofax	118	...	...	1.3	15.1
20	14	Fitch	15½	...	...	...	...
107	69	Gibbon Lyons▲	107	...	...	5.8	∞
295	247	Gold Greenless	287	...	8.3	3.7	∞
41	20	Goodhead	24	...	0.5	2.6	...
88	35	Innterprint	42	...	...	...	...
185	130	Interneurope	165	...	7.4	5.7	10.8
284	191	Jarvis Porter	247	...	...	2.4	...
32	15½	Lopex	28	...	...	...	...
299	175	More O'Ferrall	298	...	13.2	5.5	35.7
103	48	NMC Group	102	...	2.0	2.5	15.5
130	66	Osborne & Little	125	...	...	4.6	13.7
517	455	Portals	476	...	...	3.8	16.3
266	167	Quarto	256	...	5.3	2.4	14.9
347	287	St Ives Gp	291	+3	5.2	2.3	19.8
185½	142½	Saatchi	165	-2	...	...	...
474	333	Sappi	430	...	...	8.5	6.3
20	11½	Senit▲	18	...	...	...	...
32½	14	Shandwick	24½	...	...	...	...
394	294	Smith David	385 †	+2½	10.0	3.2	∞
295	214	Smurfit (Jeff)	241	+3	...	3.2	15.0
61	45	Somic	61	...	1.5	3.1	25.0
246	183	Star-Plus	229	...	8.0	4.4	20.4
29½	16½	Taylor Nelson	25½	...	0.3	1.5	21.4
66	38	VTR▲	65	...	...	6.5	18.5
93	40	WPP	88	...	...	1.4	3.3
156	62	Wace	137	...	...	2.1	...
232	203	Waddington (J)	232	...	...	4.3	17.1
723	540	Watmough	708	...	11.5	2.0	27.8
7	4½	Westport▲	6½	...	...	...	∞
34	12	Whitney Mcke▲	26	...	...	...	...
87	55	Wood (SW)	71	...	...	2.2	15.2

PROPERTY

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
77	41	Allied Lon	77	+1	3.5	5.7	66.5
63	58	Arcadian	63	...	...	...	...
92	52	Asda	91	...	...	2.9	9.6
139	88	Avonside	132	...	4.0	3.8	18.5
2637½	2062½	BCE▲	2250	-25	...	...	...
602	396	Bilton	589	+4	18.9	4.0	21.3
74	23	Bourne End	70	...	1.0	1.8	...
219	150	Bradford	216	...	5.4	3.1	21.9
23	5	Bredero	9	+1	...	...	...
380	166½	Br Land	360	+9	...	2.4	32.9
233	140½	Brixton	230	+1	...	4.5	18.2
72½	42	Burford	71	...	...	2.0	...
157	99	Cap & Regnl▲	155	...	...	0.9	...
185	120	Cardiff Prop	185 †	+1	2.4	1.6	...
392	196	Chesterfield	392	...	11.0	3.5	28.0
33	12	City Site Ests	30	...	1.4	...	...
23	12	Clarke Nickolls	21	...	...	...	...
50	34	Conrad Rbtat GS	42	...	...	1.5	...
1165	818	Daejan	1165	+7	27.0	2.9	∞
3½	1½	Dares Estates	2½	...	...	...	...
98	53	Debenhm Twsn	82	...	3.0	4.6	∞
12	4	De Morgan	8	...	...	...	...
141	76	Dencora	131	...	3.0	2.9	...
498	263	Derwent Hldgs	473	...	8.6	2.3	58.9
40½	10	Development Sec	37	...	...	...	...
55	25	Dwyer	53	...	...	...	...
260	170	Estates Agency	260	...	3.0	...	23.8
27	7½	Estates Gen	18	-½	...	...	...
201	132	Evans Of Leeds	201	...	...	2.8	17.8
30	11	Five Oaks	30	...	...	...	...
60	30	Fletcher King	59	+1	1.0	2.1	∞
422½	276½	Frogmore	414	+1	...	4.5	24.1
200	97	Grainger	185	...	5.2	3.5	41.4
199	116½	Gr Portland	193	+5½	...	6.5	18.5
26½	7½	Greycoat	20½	-½	5.2	...	...
146	101	HK Land	140	...	...	4.7	19.1
75	35	Hambro Cntyw	66	+2	...	...	...
387½	257½	Hammerson	358	+4	10.0	3.5	36.2
663	245	-do- 'A'	331	+4	10.0	3.8	33.5
248	127	Helical Bar	248	+4	...	4.1	...
31	19	Hemingway	30	...	...	...	...
132	56	Herring Baker	57	...	3.7	8.2	14.3
153	133	Jermyn	138	...	...	...	...
635	435	Land Sec	614	+6	22.8	4.5	19.1
100	73	Lon Merch Sec	96 †	-1	4.0	5.2	∞
4½	1½	Lon & Metro	4½	...	...	...	...
475	315½	MEPC	470	+1	...	5.3	20.2
9	5	McInerney A	9 #	...	...	...	...
130	90	McKay Secs	125	...	6.7	...	20.5
7½	3	Markheath	6	...	0.5	...	...
49	12	Merivale Mre	43	+3	1.0	...	...
5	5	Merlin Intl	5 #	...	...	...	...
40	29	Moorfield Est	38	...	...	...	...
1200	775	Mountview	1100	-50	20.0	2.3	10.9
146	112	Mucklow (A&J)	145	...	5.9	5.1	20.4
46	30	Olives Prop	37	...	1.5	5.1	...
10½	3½	Ossory Est	6½	+½	0.1	...	1.9
135	86	PSIT	132	...	4.1	4.0	∞
262	138	Peel	261	...	4.0	1.9	∞
16	7	Power Corp	7	...	...	...	0.7
41	22	Property Trust	39	+5	...	...	...
75	43½	Raglan	45	...	...	...	...
29	11	Regalian	18½	...	...	...	...
135	110	Rowlinson Secs	130	...	1.5	1.5	34.5
38	16	St Modwen Prp	37 †	+½	0.6	2.0	28.2
70	39	Savills	55 †	+1	1.0	2.3	∞
82	34	Scot Met	77	...	1.5	...	...
101	39	Shaftesbury	101	+5	...	...	...
15½	5	Shield	10	...	...	...	∞
238	139½	Slough Estates	235	...	...	4.3	16.4
82	56	Southend Prop	62 †	-½	4.2	8.6	∞
28	16	Stanhope Prps▲	21	...	...	...	...
177	114	Tops Ests	174	...	2.1	1.5	61.5
117	79	Town Centre	117	+3	3.1	3.3	21.6
82	43	Trafford Park	82	+3	2.5	3.9	22.1
66	3	UK Land	9	...	...	...	...
9½	4	Union Square	5	...	...	...	...
245	180	Warner	243	...	10.5	5.4	22.2
202	168	Warnford	188	...	7.5	5.1	13.4
8	2½	Waterglade	2½	...	...	...	...
78	35	Wates	77	...	0.7	1.3	...
76	40	Wood John Da▲	67	...	...	...	...

SHOES, LEATHER

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
18	11	Automagic▲	15	...	...	...	...
153½	84	Headlam	148 †	-1½	...	2.2	33.4
500	315	Lambert	315	...	13.0	5.2	7.7
100	51	Pittards	52	...	2.0	4.8	14.9
30	20	Strong & Fisher	27	...	1.0	4.6	7.5
187	89	Stylo	185	...	...	2.1	69.6
57	53	UK Safety	57	...	...	23.8	1.9

TEXTILES

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
508	408	Allied Text	499	...	12.6	3.2	15.9
69	54	Beckman (A)	63	...	4.7	...	12.5
33	21	Bolton Gp	29	...	...	...	14.8
170	141	Br Mohair	170	...	8.5	6.2	15.9
53	15	Chartwell▲	40	...	...	...	...
345	298	Claremont Ga	331	...	7.3	2.7	20.7
601	522	Courtauld Tex	558	+13	13.6	3.0	15.3
53½	24½	Cupid▲	29	...	...	...	...
248½	205	Dawson	219	+1	...	5.1	16.7
33	22	Drummond	33	+1	...	...	...
37½	27	Dunkeld	28	...	...	...	...
74	65	Faupel▲	74	...	...	8.3	11.5
34	15	Foster (John)	20	-1	...	...	...
133	82	Gaskell	116	...	4.2	4.6	...
198	156	Hicking Pntcst	191	...	...	2.6	14.8
59	45	Jerome (S)	54	...	...	...	...
365	249	Lamont	332	...	12.0	4.5	22.0
506	353½	Leeds	477	+5	...	1.9	23.0
42	15	Lister	37	...	0.1	0.3	...
122	78	Lyles (S)	88	...	4.9	7.0	10.0
180	89	Magellan	156	...	1.4	1.1	...
158	69	Parkland 'A'	140	+9	2.0	1.8	...
102½	82	Readicut	93	+1	...	4.6	17.5
53	35	SEET	40	...	...	...	...
101	72	Sirdar	99	+1	5.1	6.5	17.4
72	44	Stirling Gp	67	+1	1.8	3.5	16.1
51	37	Stoddard	44	...	...	4.3	40.9
312	250	Tomkinsons	300	...	11.5	4.8	25.9
62½	32½	West Trust	36	...	...	8.7	...
308½	126	Yorklyde	185	-2	...	3.5	12.1

TOBACCOS

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
507	407	BAT	459½	+7	...	5.1	13.8
743	584½	Rothmans 'B'	669	-½	11.5	2.1	13.3

TRANSPORT

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
441	349	Assoc Br Ports	422	+2	...	2.5	...
813	707	BAA	782½	+5½	...	2.6	19.4
341½	249	Br Airways	341	+2	...	3.9	18.8
106	56	Clarkson (H)	83	...	1.5	2.3	...
23	23	Davies Newman	23 #	...	...	...	...
515	332	Eurotunnel Uts	425	-10	...	...	...
52	44	Fisher (James)	49	...	1.0	2.6	13.2
160	126	Graig	155	...	...	0.8	∞
200	147	IoM Steam	198	...	...	5.1	10.4
34	24	Jacobs (JI)	29	...	0.5	2.2	...
84	41	Lon O'Seas Frt	79	...	...	1.6	15.4
2775	1262½	Manchstr Sh	2775	...	4.5	0.2	15.1
378	280	Mersey Docks	378	+11	7.5	2.5	24.2
244	181	Natl Express	242	...	...	3.7	17.3
284	230	NFC	241 †	+2½	6.5	3.4	18.3
305	244	Ocean Group	305	+5	...	5.9	25.3
66	40	Ocean Wilson	59	...	4.0	8.5	10.7
674	501	P & O Dfd	665	...	...	5.7	36.1
153	127	P & O 5 1/2%	152	...	...	4.5	...
558	448	Powell Duffryn	531	...	...	5.3	20.6
141	117	Seacon▲	138	...	...	4.6	8.7
141	112	Stagecoach	140	...	...	3.4	∞
43	24	TIP Europe	42	...	1.4	4.2	10.2
60	31½	TNT	53½	+1½	...	...	...
765	624	Tibbet & Britn	715	+5	11.8	2.1	27.4
382	173	Tiphook	230 †	-½	10.3	10.5	...
296	227	TDG	264	+5	...	4.5	8.7

WATER

1993 High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
553	455	Anglian Water	502	+8	...	5.3	10.2
652	547	Northumbrian	586	-3	...	4.8	6.0
533	431½	North West	498	...	...	5.5	8.7
533	439	Severn Trent	508	+6	...	5.2	7.5
554	454	Sthrn Water	531	+7	...	5.0	8.8
1405	1225	Sth Staffs	1463	...	47.0	4.0	10.4
560	465	South West	530	+14	...	5.6	8.7
563	454	Thames Water	505	+7	...	5.2	9.9
612	506	Welsh Water	588	+12	...	5.0	5.9
649	536	Wessex Water	603	+2	...	4.5	9.1
593	473½	Yorkshire W	508	+3	...	5.2	8.6

BRITISH FUNDS

SHORTS (under 5 years)

1993 High	Low	Stock	Price £	+/-	Int yld %	Grs red yld
100¼	99	Fund 6% 1993	100	...	6.00	5.00
106	101½	Treas 13¼% 1993	102	-⅛	13.43	5.45
102	101	Treas 8¼% 1994	101 †	...	8.38	5.38
109	105	Treas 14½% 1994	105 †	...	13.78	5.42
109	105	Exch 13½% 1994	105	...	12.77	5.39
105	103	Treas 10% 1994	103	...	9.64	5.41
110	107	Exch 12½% 1994	107 †	+⅛	11.66	5.30
105	103	Treas 9% 1994	104	+⅛	8.62	5.38
111	108	Treas 12% 1995	109	+⅛	11.00	5.46
96½	94	Gas 3% 1990-95	96½	...	3.10	4.81
109½	107	Exch 10¼% 1995	108½	+⅛	9.45	5.60
116½	113½	Treas 12¾% 1995	114½	+⅛	11.12	5.78
120½	117	Treas 14% 1996	118½	+⅛	11.84	5.91
125½	121	Treas 15¼% 1996	122½	+⅛	12.42	6.09
120	116½	Exch 13¼% 1996	118	+⅛	11.23	6.08
111½	108½	Conv 10% 1996	111	+⅛	9.00	6.19
122	118	Treas 13¼% 1997	120	+⅛	10.96	6.39
113½	110	Exch 10½% 1997	112 †	+⅛	9.30	6.37
108	105	Treas 8¾% 1997	108 †	+¼	8.09	6.42
132	127	Exch 15% 1997	130	+⅛	11.53	6.70
112½	109	Exch 9¾% 1998	111	+¼	8.72	6.63
103	99	Treas 7¼% 1998	102	+⅛	7.05	6.51
101	97	Treas 6¾% 1995-98	100	+⅛	6.70	6.56
128½	125	Treas 14% 1998-01	127	+⅛	10.97	7.07

MEDIUMS (5 to 15 years)

1993 High	Low	Stock	Price £	+/-	Int yld %	Grs red yld
138	133	Treas 15½% 1998	136	+⅛	11.35	6.91
122½	118	Exch 12% 1998	121	-⅛	9.88	7.05
112½	108	Treas 9½% 1999	111½	-⅛	8.51	6.87
124	120	Exch 12¼% 1999	123	-⅛	9.93	7.14
117	112	Treas 10½% 1999	116	...	9.03	7.00
117	112	Conv 10¼% 1999	116	-⅛	8.84	7.04
110	106	Conv 9% 2000	110 †	-⅛	8.16	7.01
131	125½	Treas 13% 2000	130	...	9.98	7.25
115½	109	Treas 10% 2001	115 †	-⅛	8.67	7.30
115	108½	Treas 9¾% 2002	115 †	-⅛	8.47	7.41
104½	97	Treas 8% 2003	104	-⅛	7.64	7.30
117½	109½	Treas 10% 2003	117 †	-⅛	8.51	7.49
122½	116½	Treas 11½% 2001-04	122	...	9.39	7.55
78½	67	Fund 3½% 1999-04	78½	+⅛	4.58	6.52
114	105	Conv 9½% 2004	113	-⅛	8.34	7.61
114	105	Conv 9½% 2005	114	-⅛	8.33	7.64
132	124	Treas 12½% 2003-05	132	-⅛	9.45	7.74
102	94	Treas 8% 2002-06	102	+½	7.77	7.66
126	118	Treas 11¾% 2003-07	125	-⅛	9.33	7.80
106	97	Treas 8½% 2007	106	-⅛	7.96	7.68
140½	131	Treas 13½% 2004-08	140	-⅛	9.64	7.86

LONGS (over 15 years)

1993 High	Low	Stock	Price £	+/-	Int yld %	Grs red yld
111¼	101¼	Treas 9% 2008	111¼	-⅛	8.10	7.73
102	92	Treas 8% 2009	102	-⅛	7.84	7.75
111	100½	Conv 9% 2011	111½	-⅛	8.08	7.80
111	100	Treas 9% 2012	111 †	-⅛	8.06	7.80
79	70½	Treas 5½% 2008-12	79	-⅛	6.93	7.35
99½	89½	Treas 7¾% 2012-15	99	-⅛	7.76	7.41
101	93	Treas 8% 2013	101	-⅛	7.86	7.81
139	125	Exch 12% 2013-17	139	-⅛	8.60	8.01
109	97	Treas 8¾% 2017	109 †	-⅛	7.97	7.83

UNDATED

1993 High	Low	Stock	Price £	+/-	Int yld %	Grs red yld
44	38½	War Ln 3½%	44	+⅛	7.88	...
32½	27	Treas 2½%	32½	+⅛	7.75	...

INDEX-LINKED

1993 High	Low	Stock	Price £	+/-	Int yld %	Grs red yld
134½	131½	Treas IL 2% 1994	134	...	...	0.86
199	194	Treas IL 2% 1996	198	+¼	1.74	2.58
109½	105	Treas IL 4⅝% 1998	109½	+¼	2.16	2.77
168½	159	Treas IL 2½% 2001	168½	+¼	2.70	3.06
164	155	Treas IL 2½% 2003	164½	+¼	2.85	3.15
112	105½	Treas IL 4⅛% 2004	112	+¼	2.89	3.17
172	159½	Treas IL 2% 2006	172	+¼	2.97	3.20
156	144	Treas IL 2½% 2009	156	+¼	3.12	3.32
162½	148	Treas IL 2½% 2011	162½	+¼	3.17	3.35
134½	122	Treas IL 2½% 2013	134½ †	+¼	3.21	3.38
143½	130	Treas IL 2½% 2016	143	+¼	3.28	3.44
137	124	Treas IL 2½% 2020	137	+¼	3.33	3.47
115	102½	Treas IL 2½% 2024	115	+¼	3.34	3.46
115	103½	Treas IL 4⅛% 2030	115	+¼	3.35	3.48

Source: Finstat

▲ USM; # Price at suspension; † Ex dividend; ‡ Ex scrip; ? Ex rights issue; ↓ Ex all; ‡ Ex capital distribution; ∞ Figures or report awaited; ... No significant data.

TEC finds survival rate of new firms improving

Derek Harris reports on the success of Birmingham TEC's help programme for would-be entrepreneurs

BIRMINGHAM Training and Enterprise Council, which has been increasingly emphasising the enterprise side of its remit, has fresh data showing more start-up businesses are now surviving in the area.

After a year, 85 per cent of new businesses helped by the TEC are still trading compared with 60 per cent two years ago, the analysis shows.

After 18 months of operations, 70 per cent are surviving — this being the more significant result because these have been mainly trading for six months without the safety cushion of the £40 a week allowance commonly going to new businesses for their first 12 months. The results are well ahead of the national averages.

Birmingham TEC introduced a programme for helping new businesses two years ago. Would-be entrepreneurs got a free, one-to-one assesssment and had to produce an action plan.

Dave Hall, the TEC's enterprise manager, said: "Some may need a lot of support and can enrol for a 12-week training for enterprise programme. Those more advanced get three or four individual counselling sessions over a four-week period."

The process does not end there. A consultant is assigned to each new business to give advice over the next 18 months.

Mr Hall said: "It is a stringent process designed to nurture successful businesses." He believes the programme has much to do with the improved success rates for new businesses.

Under the new programme, nearly 1,700 firms were launched, with total failures coming out at 160. A third of the businesses were led by women and 18 per cent sprang from ethnic-minority interests. Over the period, more than 10,000 people had looked into the prospects of starting in business and more than 7,000 had got to the stage of producing plans.

Birmingham was one of the first of Britain's 82 TECs to be established. With partners, it launched Britain's first single sign-posting service for business advice. Consequently, it is, unsurprisingly, one of the few TECs to win government funding for setting up a one-stop shop offering a comprehensive business advice service, shortly to be fully launched as Business Link.

This will be a signposting service while also offering help from business advisers to analyse a firm's needs. A computerised management information service is being developed.

The establishment of Business Link will underline the commitment of the TEC to the overall economic development of the area through a partnership, notably of the strong Birmingham Chamber of Commerce, the city council and the TEC.

Further information may be obtained from Birmingham TEC. Telephone: 021-622 4419.



Committed to doing a good job: the day shift on the production line at Patronics of Plymouth

South West leads the way

DEVON and Cornwall Training and Enterprise Council, operating in a region with a heavy predominance of smaller businesses, has notched up 21 firms which have met the Investors in People scheme's standard. This is a record among the 82 TECs in England and Wales which are organising the scheme (Derek Harris writes).

The standard has been created by the employment department as a measure of excellence in the way a company achieves superior business performance through making the best of its staff's capabilities and ambitions. Nationally, 290 organisations have so far met the new standard and another 3,200 are formally committed to it.

Seven of the Devon and Cornwall businesses which have earned the award have fewer than 50 employees, ranging from Prudence Gowns, which makes bridal wear in Plymouth (13 employees) and the Headland Hotel in Newquay (15) to the Plymouth Garden Centre (23) and Glover, Pearce & Ross, chartered accountants of Bideford (22).

Another award winner is Patronics, a family-run business in the highly competitive sector of assembling printed circuit boards. In six years it has built its sales to £1.5 million a year, with a strong growth pattern continuing. A new factory at Plymouth's Belliver industrial estate employs 40 on the day shift and 25 on a "twilight" shift to make optimum use of the firm's capacity.

Patronics has long aimed at having a multi-skilled and flexible workforce, with a high priority on in-house training, but Mark Meyrick, operations director, felt the need for a more structured, proactive approach. The Investors in People scheme had brought "distinct benefits", he said, adding: "Staff feel more involved in the company and are prepared to take full responsibility for the quality of their work. They just want to do a good job." There have been gains in efficiency, quality and flexibility, added Mr Meyrick. More than half the staff can tackle 90 per cent of all tasks.

Another enthusiast about the scheme is Jack Howard, the TEC's director of operations, who thinks it ideal for small businesses. It makes the staff of a business positive drivers of success rather than just an overhead, he believes. He considers it delivers the benefits of the BS5750 quality standard and a total quality management (TQM) approach at a fraction of the cost.

BRIEFINGS

Small businesses have until the end of this month to enter for six regional awards offered by Parcelforce, the parcels delivery arm of the Post Office. The award goes to those demonstrating the best quality management and has been developed in collaboration with Cranfield School of Management.

The businesses can employ up to 25 people with a minimum turnover of £37,600 that puts them into the value added tax bracket. It is part of the Parcelforce drive to build up partnerships with small businesses. A full range of Parcelforce services have recently been offered to small businesses, hitherto only available to bigger companies. Each regional winner will get a portable computer with software worth more than £2,000 as well as a certificate of excellence. Entry forms are at some post offices or telephone 0800 44 42 07.

A new annual round of awards has also been announced by South London Training and Enterprise Council (SOLOTEC). The awards, each carrying a £2,000 cash prize, are aimed at promoting good business practice and success in the boroughs of Bexley, Bromley, Croydon and Sutton. Entries have to be in by August 16: telephone SOLOTEC at 081-313 9232.

☐ A free Women Into Business course to help London women returners to work, especially those keen to start a business, starts in September. It is sponsored by Wandsworth Borough Council and will run for two days a week for nine weeks, providing women over 25 with the chance to acquire and practice skills for managing a business. There will be a mix of classroom and practical work including researching business opportunities. Details: Sharon Phillips, Enterprise Partnership, 15 Park House, 140 Battersea Park Road, London SW11 4NB (071-627 4991).



"That's the best thing about being your own boss — there's no one to oppose you when it comes to a vote of confidence!"

☐ Northern Ireland is to receive 13 million ecus (£10 million) from the European Community's structural funds between now and 1997 to generate new types of business. The allocation is made under the Retex initiative, which encourages the development of small businesses and training schemes in areas where the textiles and clothing trade has declined. Northern Ireland's 1993 allocation is 2.6 million ecus and the measures will include dissemination of business information, organising networks, partly to encourage group marketing, and improvement of premises. The scheme also gives the Irish Republic 11.5 million ecus.

☐ Consultants are to to assess 700 small and medium-sized enterprises under a European Commission pilot study to determine how they are coping with European standardisation, certification, quality and safety requirements. The consultants' report will be published next year. The Commission's eventual aim is to help smaller businesses to meet the new demands so they can trade more competitively in the single market.

☐ The British Home for Europe, the products showcase house planned in Belgium by the self-build Custom Homes company of Redhill, Surrey, is yielding export potential before building has started.

The Verelst group, Belgium's largest construction company, whose Country Homes division will build the house, wants to consider the British companies involved in the project for building materials in all its future work.

Christopher Heath, managing director of Custom Homes, said: "It shows how pleased they are with the quality of British materials. There has not been a product yet that they have not liked. We are hoping for all companies to achieve good sales out of this."

The house was decided on by the British embassy in Belgium as a means of promoting British products. The trade and industry department supported the initiative and awarded the contract to Custom Homes for the house, in which British small businesses will exhibit beside large companies, including Marks and Spencer.

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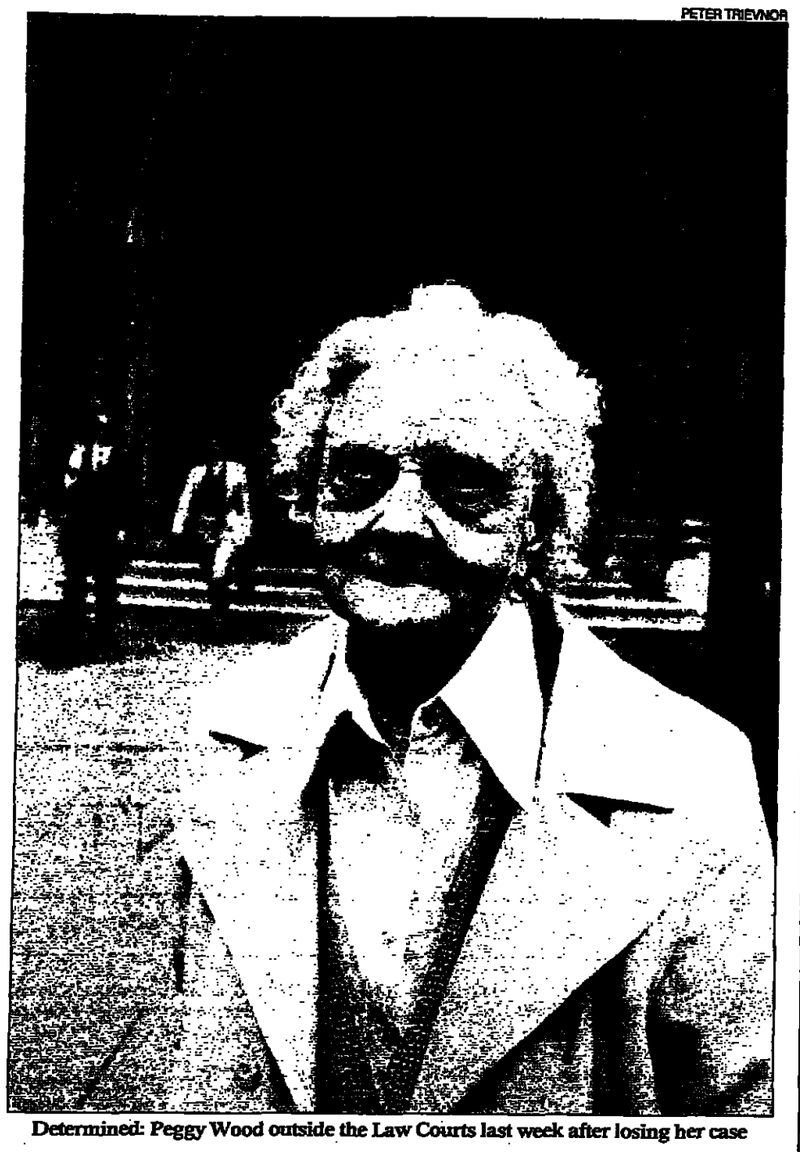
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A litigant in person faces a long and exhausting battle, says **James Morton**

Seeking justice the hard way



PETER TRIEVNOR

Determined: Peggy Wood outside the Law Courts last week after losing her case

Although Peggy Wood lost her High Court action against the Law Society last week, she was, to some extent, fortunate. Miss Wood, who sued the society for negligence for failing to investigate properly a claim over a solicitor who had acted for her, did actually get to the stage where she had a hearing of her complaint, in open court, before a judge.

Moreover, she had the help of two "Mackenzie friends", generally lay people who can help a litigant in court. In Miss Wood's case, however, her Mackenzie friends did have legal backgrounds. Ole Hansen is a solicitor, lecturer and journalist, and Sally Hughes is a journalist and trainee barrister. Both had been acquainted with her case from the start.

Better still, the judge, Mr Justice Otton, asked the Official Solicitor to appoint an *amicus curiae* to assist in the complex legal arguments. Very, very few litigants in person can claim that distinction.

> It does seem that the odds are unfairly stacked

Miss Wood had been receiving legal aid until shortly before Christmas when, as a result of an adverse opinion by counsel, it was withdrawn. She then tried to continue the action herself with the help of some advisers (not Mr Hansen and Miss Hughes), as a result of which the action was struck out. She appeared in person on an application to have it restored.

After her application had been granted, the solicitors for the society, perfectly properly, served on her three boxes of documents which would, they thought, be relevant in the case.

Miss Wood is 77, walks with a stick and is deaf. The only way in which she could cope with these files was to have them brought to our [the *New Law Journal*] office, which is in the area. This was done by Silvia Rice, a journalist who edits the Bar magazine *Counsel*, assisted by two other journalists. There was no way that Miss Wood could have managed the files on her own or even arranged for them to be taken to her home in Hampshire. A few days later Silvia Rice and I collected another couple of boxes from the court. Most of the files are still in our office. This is what first brought home to me the enormous problems faced by a litigant in person.

Few litigants in person have Miss Wood's tenacity, or that of George Mainz, a businessman who in 1991 successfully prosecuted a claim against his former solicitors. In an out-of-court settlement he was granted some £200,000 and then set out on an even stonier path, suing Lord Alexander of Weedon in his capacity as chairman of National Westminster Bank. The action was struck out by a master in chambers, who deals with the progress of an action before it reaches a hearing. Generally speaking, litigants in person are brought to their knees by the welter of administrative rules, together with the emotional trauma of conducting their actions. More often than not, disaster is inevitable.

Rightly, the courts assist them where they can and, equally correctly, solicitors acting for the other side enforce rules and time limits against them. Few get past a master or judge in chambers.

The Lord Chancellor's Department has no statistics to show how many of the cases which are set down and come to court are conducted by plaintiffs acting for themselves. Angela Kirby, who now runs LIPS, a group for litigants in person, believes that few litigants in person in the High Court actually achieve a full hearing of their case.

Indeed, many of them end up being declared vexatious litigants and some even being certified under the Mental Health Act. Others give up because of the financial and emotional drain on their resources. The end result is often that a genuine claim, a genuine grievance, will go unmet.

In a case heard earlier this year, an application by a litigant in person that a solicitor should be struck from the rolls for practising without a certificate was dismissed on the grounds that such an application could be made only by counsel. Whatever the merits of that application, it does seem that, given the general reluctance of solicitors and barristers to act against their peers, the odds are unfairly stacked.

Even when litigants in person do obtain judgments, they have problems enforcing them. Some of the twists and turns are so bizarre that few solicitors in practice are likely to have encountered them.

Patricia Eaton, who was successful when legally represented in a libel action, has found that, ten years on and now acting for herself, she still has not obtained the costs awarded to her. Her case has become so clouded that to continue to press for enforcement of the judgment she has had to buy the rights of the action from the Official Receiver for £1. She is not legally aided and one solicitor asked for £7,000 simply to read the papers. On the other hand, one of the parties to her action, who lives in America, is legally aided. An action Ms Eaton has brought against the Official Receiver is now being defended by the Treasury Solicitor.

"Big institutions which have money try to prevent you through process after process," she says. "All you want to do is get your facts before the court. Instead of presenting your case you have to show that the other party is not telling the truth. That's the debilitating thing."

Ms Eaton is not alone in her plight. She is just one of many who are in the same position. And she will be joined by many more now the government has had its way and legal aid is withdrawn from the many people who may have a just claim but cannot afford a lawyer to present it for them.

Perhaps there is a ray of light. In Miss Wood's case, which had substantial legal ramifications, the Official Solicitor was asked to step in. For those litigants in person who actually manage to scramble their way to a hearing, the courts may well think it advisable that more and more *amici curiae* are appointed.

● *LIPS can be reached through New Law Journal Box number 6608.*

● *The author is editor of the New Law Journal.*

Legal tales almost as outrageous as real life

The plots and the characters described in recent editions of the *All England Law Reports* provide all the holiday reading that some lawyers require. For solicitors and barristers who wish, on their vacation, to escape to something more entertaining, although not necessarily less credible, than the witness statements in their next case, the novels of John Grisham will occupy many contented hours on the beach or by the swimming pool.

Grisham is an American lawyer who retired from the profession when his legal thrillers became worldwide bestsellers. In *The Firm*, a young lawyer is recruited from college by a law practice, which offers him considerable material rewards. When he learns the unpalatable truth about how the partners earn their money, his concern becomes survival rather than career advancement. *A Time To Kill*, the earliest and the weakest of his four novels, describes a lawyer's efforts to defend in the Mississippi courts a black man accused of murdering the two white men who raped his ten-year-old daughter. In *The Client*, a lawyer tries to protect an 11-year-old boy who knows where a Mafia hit man has buried the body of a senator.

The best of the Grisham novels is *The Pelican Brief*, recently published here in paperback (Arrow, £4.99). Two justices of the United States Supreme Court are murdered: Justice Rosenberg is shot at home; Justice Jensen is strangled at midnight in a gay pornographic cinema. Rosenberg had many enemies angered by his simple ideology: "Government over business, the individual over government, the environment over everything. And the Indians, give them whatever they want."

Any reader inclined to dismiss such views as wholly unlikely for a judge to hold should study the opinions delivered in cases tried by the US Supreme Court in the early 1970s by Justice William O. Douglas. By contrast, the judgments given by Justice Jensen lacked *any* intellectual coherence or consistency. Such judicial models from the US Supreme Court are too numerous to mention.

The FBI has a short-list of groups which may have been responsible for killing the judges: "The Klan, the Aryans, the Nazis, the Palestinians, the black separatists, the prolifers, the homophobics. Even the IRA. Everyone, it seemed, but the Rotarians and the Boy Scouts."

A brilliant law student, Darby Shaw, sits in the law library at university and works out who would want to murder both Rosenberg and Jensen. When her analysis, called the Pelican Brief, is sent by her professor, and lover, to the FBI, but then leaked from that organisation, her life is in danger.

Grisham portrays the lawyer as hero, an impressive feat when the American legal profession is so hated and reviled that the president of the California Bar Association has recently pleaded that anti-lawyer jokes should be curtailed because they may incite violence against the profession. The heroes of Grisham's novels practise law with the commonsense and humanity not always found in the big law firms in which they have been offered, but are sufficiently sensitive to reject, opportunities to work 100 hours a week earning a fortune "from the grind of suing people for 200 bucks an hour".

The predicaments faced typically result in the lawyer being on the run, from the FBI, the Mafia and others who want to get their hands on the client, the files or the lawyer's throat. The principles of legality, by the use and abuse of which the lawyer conducts a professional life, are of little use as a defence against the evil forces that seek to eliminate all opposition.



COUNSEL

DAVID PANNICK QC

If Grisham's fiction sometimes loses touch with the reality of legal life, it is always compelling and often sardonic. Students of American politics will find plausible the principle articulated by the Republican president who needs to nominate replacements for the murdered justices. As he tells his staff, he is looking for "young conservative white men opposed to abortion, pornography, queers, gun control, racial quotas, all that crap".

Officials in the Lord Chancellor's Department who are to be responsible for drawing up the new advertisements stating the criteria for judicial appointments will wish to note that, in the United States today, as his staff assure the president, no judge can be nominated to the Supreme Court unless the FBI "have checked his underwear, and he's very clean". Grisham's law has difficulty competing for drama with the real thing, as would be confirmed by anyone who followed the legal proceedings relating to Mike Tyson, Woody Allen or Rodney King's assailants. But he tells a good legal tale.

For those lawyers whose contact with organised crime has been limited to defending an affray at St Albans Crown Court, and whose most dangerous professional feat is to dodge the traffic crossing the Strand to the Royal Courts of Justice, or to voice a dissenting opinion at a chambers meeting, Grisham provides compelling holiday reading.

● *The author is a practising barrister and a Fellow of All Souls College, Oxford.*

Footloose in the City

TOP names are on the move in City law firms: Ian Starr, the number two partner in Clifford Chance's intellectual property department, has left to join Ashurst Morris Crisp.

Andrew Soundy, Ashurst's senior partner, says: "We were introduced by a leading intellectual property QC, who knew of our needs in this area. We owe him a dinner." Starr starts with the firm on October 1 but, Soundy says, "his coming to us is not regarded by us as an opportunity to poach Clifford Chance clients".

Meanwhile, Theodore Goddard will be losing David Barrett, a partner, and a senior assistant from its information technology department. The two lawyers will be joining Dibb Lupton Broomhead as soon as negotiations over the terms are complete.

The firms are keeping tight-lipped over the move until contracts are signed. At Dibb Lupton's London office it was strictly "no comment".

No to Nilsen

THE Home Office lawsuit resulting from the screening by Central Television of an interview with the serial murderer Dennis Nilsen played havoc with editorial plans for the current issue of *Prison Service News*.

The issue, whose theme is evil, was to have contained an interview between Nilsen and the psychiatrist Dr David Wilson. The journal's editorial board described it as "a serious and challenging piece about murder which would have contributed greatly to informed debate on these matters". But the journal was asked not to print it because the Home Office's appeal against the refusal of an injunction against Central TV is still pending. For disappointed readers, there is a short article entitled "How to be head-hunted by Group 4".

More complaints

THE tide of complaints from the public about solicitors shows no signs of abating, reports the Solicitors' Complaints Bureau. More than 80 per cent concerned inadequate service, including poor communications and delay.

Some 19 per cent of complaints alleging poor service arose from residential conveyancing; 15 per cent from general civil litigation, 13 per cent from family and matrimonial matters and 9 per cent from wills, probate and trusts.

Tax attack

THE lack of clarity in tax legislation has been attacked by the English tax faculty of the Institute of Chartered Accountants in a letter to the Chancellor, Kenneth Clarke. The ICA calls for a completely new approach to the drafting of tax law to complement the Inland Revenue's drive for simplification. The tax treatment of foreign exchange gains and losses is singled out as particularly confusing.

Injury tariffs

THE government's determination to introduce a tariff system into the criminal injuries compensation scheme has not diminished despite widespread criticism. Andrew Dismore, of the Association of Personal Injury Lawyers (APIL), felt moved to write to David MacLean, Home Office minister, after a recent unsatisfactory meeting. Mr Dismore says: "My letter expresses our deep concern over the government's proposals. To lump all victims of crime into broad bands without looking at the consequences of the injury for the victim will result in serious injustice. We are also worried about the proposal for extremely limited compensation for the family and dependants of victims of murder or manslaughter."

APIL hopes to convince the Home Office before the threatened white paper is published in the autumn.

Rent-a-judge

THE Centre for Dispute Resolution, the scheme for resolving commercial disputes through mediation, has launched a "judicial appraisal" scheme. Litigants and businesses in dispute in the UK can have access to a private judicial service staffed by senior counsel and former High Court judges. Two of the former High Court judges on the panel are Sir Michael Kerr and Sir Peter Webster, both of whom were appointed recently to review the litigation actions in the Maxwell pension fund and Lloyd's cases.

The idea of "judicial appraisal" of a dispute in its early stages comes from America where it is known as rent-a-judge. Litigants get a fast-track independent assessment of their case. They can then opt to negotiate or mediate a settlement. The centre says this can resolve a dispute or save time and costs by defining the issues for trial.

Taking the biscuit

FOR those not in the know, there is a local authority tender document doing the rounds which contains the following clause: "The contractor shall provide tea and coffee during morning or afternoon periods for all the employer's and consultant's staff, including biscuits to be approved by the employer."

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LEGAL RECRUITMENT ADVISERS

How cheap is cheap?

Conveyancing fees are so low in many parts of Britain that some firms are under financial pressure, reports Sean Webster

When the system of licensed conveyancers began in 1987, solicitors feared that their new competitors would drive law firms out of business with cut-price fees. Solicitors reacted by slashing prices.

Ironically, conveyancing fees are now so low in many areas that licensed conveyancers are under real financial pressure from law firms that are under-cutting them. The conveyancers and those law firms that are having problems competing say the situation has reached crisis point. They accuse many cut-price firms of taking on too many transactions, cutting corners and thereby exposing clients to negligence.

Eugene Kinsella, a licensed conveyancer at Kinsella and Co., a Chelmsford firm, says cut-price transactions, sometimes as low as £150 plus VAT, are increasing the risk of negligent conveyancing by solicitors. He says that a partner in one local cut-price law firm spends most of his time dealing with complaints of poor conveyancing.

Mr Kinsella, whose lowest conveyancing charge is £250, says he is being undercut by almost every law firm in the area. Vivienne Eden, director of the Council for Licensed Conveyancers, says: "We are very worried about low charges. Unless the situation improves, some members will go out of business."

Tony Holland, a former Law Society president who is senior partner in Foot and Bowden, a Plymouth law firm, is the leading campaigner against low-price conveyancing. He wants the Law Society to recommend levels of conveyancing fees to solicitors to protect the public from negligence.

Some solicitors are also concerned that those lawyers who charge uneconomic fees for conveyancing are likely to have financial difficulties and that the less-scrupulous few may be tempted to dip into their client accounts. Mr Holland's growing number of supporters include Anthony Bogan, a partner in Saunders and Co, a Richmond firm, who says the public are increasingly at risk: "Conveyancing fees are now so low that firms are having to take on a huge volume of work and are cutting corners." He claims that the lending institutions are making the problem worse by encouraging buyers to shop around for the cheapest conveyancing deal. They do this, he says, so the consumer has more cash to purchase services, such as insurance, through them.

However, Roger Smith, director of the Legal Action Group, says: "There's absolutely no evidence that low-price conveyancing is giving rise to increased insurance claims for negligence against solicitors. There is nothing wrong with the market deciding the level of fees. If a firm wants to charge £125 for a conveyancing job and can do it at that price, so be it."

His view is echoed by Ashley Holmes, a barrister and the acting head of the legal department of the Consumers' Association, who says: "This is vested interest by solicitors who are not competing efficiently and it is simply an attempt to pull the wool over the consumers' eyes."

Both are puzzled by Mr Holland's stand on the issue and do not accuse him of being motivated by self-interest as conveyancing makes up only 8 per cent of business at his firm. Mr Holland accuses the Consumers' Association of being "obsessed" with price, not quality.

Paul Marsh, chairman of the Law Society's property and commercial service committee, says that many firms can offer low-cost conveyancing charges because they have invested in technology and introduced efficient staffing structures to allow cases to be handled at greater speed. He says that any attempt by the society to lay down a mandatory set of fees or a recommended level of fees would be a public relations disaster for the profession. Mr Marsh also says that such a system would be unworkable because of the great variation in charges across Britain.

The Office of Fair Trading is likely to present a further obstacle to any move to recommend fee conveyancing levels. Last September, the OFT referred the British Medical Association to the Monopolies & Mergers Commission over recommended fee rates for medical procedures which it said could reduce competition.

Mr Marsh says the only answer is for law firms to adopt a more business-like attitude to conveyancing by changing staffing structures, investing in technology or by improving their marketing operations to promote a quality service. He concedes that many smaller firms and sole practitioners do not have the capital to buy new computer systems.

No statistics are at present available to establish a link between low-price conveyancing and negligence. Claims on the Solicitors Indemnity Fund relating to conveyancing have risen from 28 per cent in 1984 to 40 per cent for 1991-1992, but it is impossible to know whether the increase is due to a decrease in the price of conveyancing or simply the increased amount of transactions during the 1980s.

The Law Society is carrying out research to establish whether there is a link between low prices and the incidence of negligence and fraud. The results are to be published in October. Only when these results are known will the Law Society be in a position to determine whether low-price conveyancing is a genuine threat to the public or merely an example of market forces operating to the benefit of the consumer.

● *The author writes for* Solicitors Journal



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THEATRE page 30
Patricia Kerrigan is a beautifully observed mother in Beautiful Thing at the Bush.

ARTS

HERITAGE page 31
Robert Adam: Home House, his London masterpiece, must be brought back to life



Farce likely to end in tears

If the Arts Council insists on cutting public funding for the theatre, argues **Benedict Nightingale**, then the losses should be shared equally across the country

Let us hope that the smoke alarms and cold-water sprinklers are in working order in Great Peter Street tomorrow, for the Arts Council's drama panel is holding what promises to be the most combustible meeting in its history. In June its chairman, Brian Rix, resigned in dual rage at a government that was "defecating on the council from a great height" and a council that was "devising fatuous so-called policies". And early in July, ten of the 11 surviving panellists came close to following him. Suspecting that much of the regional theatre was to be drawn and quartered behind their backs, they met privately, dropped dark hints of mass resignation, and won a stay of execution.

Since then, the ado has intensified. An anonymous document, well-informed enough to have been written by a drama panel member, seems to have reached every subsidised theatre in the land, accusing the council's officers of surreptitiously pushing through irrational cuts. And representatives of no fewer than 49 theatres came to what was reportedly a grim meeting at the National Theatre. "If I'd taken a vote of no confidence in the Arts Council's drama department, it would certainly have passed," says Philip Hedley, director of the Theatre Royal, Stratford East, who was chairman. As it was, the assembled directors decided to campaign and seek meetings with Peter Brooke and Lord Palumbo, heritage secretary and Arts Council chairman respectively.

A load of self-important thesps, high on greasepaint, moving into prima donna mode? No. At issue is the very existence of between six and ten major theatres, among them Bristol Old Vic, Greenwich, Watford Palace, Coventry Belgrade, Oldham Coliseum, Plymouth Theatre Royal and the Lyric, Hammersmith. Equally at issue is, or should be, the way the Arts Council reaches its decisions. Something is wrong when it has not merely lost the trust of many of its clients, but is regarded by them as eagerly playing Jack Ketch to the government's Judge Jeffreys.

Is that fair? After all, the Arts Council says it is fighting the heritage department's plan to remove £5 million or 2 per cent of its income next year. Yet that is hardly the impression it gives. It has made it clear that, if cuts come, they will not be spread equally, but will be subsumed into a new policy of its own: "fewer get more". To that end, it has mounted an internal artistic review in order to identify its preferred clients. It is as if the heroine of *Sophie's Choice* were to seek out her enemy and say, "Hallo, I think you may want to kill one of my children, so please remember that I love the girl less."

For the theatre, this is already proving disastrous. Those who thought the "internal review" was an exploratory operation only, soon discovered that it meant surgically removing bits of the patient's innards. At a confab at Woodstock in May, the council decided that drama should get less so that contemporary dance and the visual arts should get more. Drama's £40 million budget would be reduced by 1.6 per cent in 1994-5 and, if the government's cuts went ahead, by 3.6 per cent in all. So £1.4 million would be taken from a clientele already struggling to stay alive.

> 'The case for subsidies was accepted in the toughest years of the Thatcher era'

At this point the drama panel — respected directors, administrators and other theatre people — started priming such weaponry as it possesses. True, its members had been categorising their clients according to their importance; but, perhaps naively, they seem to have believed that drama was in so strong a position that their deliberations might lead to greater rewards for some theatres, not that they would be transformed into a hit-list.

This raises questions enough about Arts Council procedures. What is the purpose of its advisory panels, if not to be heard when key issues are at stake? Should the council itself really be making life-or-death decisions in as quickfire a way as men potting birds on a grouse moor? If theatres must endure cuts, this should surely be part of an overall plan. For instance, it is absurd that Plymouth and Bristol should both be victims, leaving the West of England with just one subsidised theatre, the tiny Northcott in Exeter.

No theatre should regard the taxpayer's money as a debt owed it in perpetuity. But the case for grants and subsidies was accepted even in the toughest years of the Thatcher era. After all, they make the difference, if not always between life and death, at least between a theatre able to bring decent drama to what is often a culturally underprivileged area and a theatre doomed to grind out commercial tat. Therefore, they should be withdrawn only when a theatre's inadequacies are chronic and beyond repair.

By this test, all the reps on the hit-list should survive. Where there has been criticism, repair-work is in hand. The Lyric, Hammersmith, which has done excellent work but struggled to find an identity, has just appointed one of the theatre's most formidable talents, Neil Bartlett, as its director. The Belgrade, too, has made changes at the top, this time in response to the Arts Council's own recommendations. And should not Andy Hay, who became the Bristol Old Vic's director only 18 months ago, get a proper chance to refashion one of the oldest, finest but most artistically unwieldy theatres in Europe?

But if harsher tests are applied, all the threatened theatres have cases to put. Sadly, Greenwich has a dud on its stage right now; but Matthew Francis's regime has done new work, imported performers of the calibre of Anna Massey and Alec McCowen, and proved itself a model enough rep for a council appraisal to call its policies "positive and successful" and its secretary-general, Anthony Everitt, to proclaim it "on the up".

Again, Watford Palace's mix of new plays and revivals so impressed the council that it recently received a 13.5 per cent increase in its grant, the largest of any regional company. But perhaps this means that it is now categorised as a company not in need, so not a priority, and so cuttable?

Why are these theatres threatened? That's anybody's guess. Not popular enough? Plymouth plays to 432,000 people a year, in the subsidised sector a figure bettered only by the National and RSC. Not bold enough? *La Bête* and the *Morte D'Arthur*, both at the Lyric, broke theatrical conventions galore. Weak when it comes to educational, youth and multi-cultural work, all areas on which the council now places special emphasis? Here, Coventry and Plymouth are among the nation's leaders.

Since Brooke is reportedly among those appalled by the council's anti-theatrical tilt, it would be nice to believe that the council will do some radical rethinking at its next meeting, in September. But that is not likely, for the resignation of Rix has, shockingly, left it with no member whose primary interest is the theatre. And this makes tomorrow's meeting even more important. How can the drama panellists stop, or at least limit, the damage to a repertory movement built up over 35 years?

Refuse to support any cut unless it is fully justifiable in itself and part of a national plan. If pushed, argue that it is better that all theatres should lose a little than the wrong ones lose all. If pushed further, stick out their chins and become very, very uncooperative. It is their bad luck to have been entrusted with the future of the nation's theatres — but, if they duck the challenge, how will they look the rest of us in the eye again?



Linda Mae Brewer in *Salsa Celestina* at the Palace, Watford: its existence is now under threat

ARTS BRIEFING

Funds for the fabric

A SOMEWHAT ironic coda to the story of threatened regional theatres told on this page today: Peter Brooke, the heritage secretary, has announced that he *does* have £2 million to spend on theatres — but the money is earmarked for repairs to their fabric, not grants to the performers. The money comes from the Theatres Restoration Fund, jointly established last year by the government and the Wolfson Foundation, which each put in £1 million per annum. The Monument Trust is also supporting the fund, with a grant of £100,000 this year.

The largest of the 24 awards goes to one of the very theatres rumoured to be on the Arts Council's "hit list": the Belgrade in Coventry, which gets £175,000 to extend backstage facilities and provide a full-size rehearsal room. The National Theatre receives £166,000 to renew its damp-proof membrane, the Theatre Royal in Portsmouth is given a £150,000 boost towards its £1.5 million redevelopment project, and the fund also chips in £100,000 towards a £200,000 scheme to restore and provide an orchestra pit for the once-celebrated Miners' Institute Theatre in Rhosllannerchrugog.

Ludwig Lecter?

WITH *Hamlet* safe in his screen résumé, Mel Gibson is looking for new cultural heights to conquer as he strives to shed his *Lethal Weapon* image. Word comes from the showbiz bible *Variety* that he is planning to produce a film about Beethoven: the composer, not the St Bernard dog who gave his name to one of last summer's box-office hits. Gibson is shrinking from the top role, though he might appear lower down the cast; at the moment, Ludwig Van is being dangled before Anthony Hopkins. Slavish adherence to facts should not be expected, for the writer and scheduled director is Bernard Rose, best known for such horror fantasies as *Paperhouse* and *Candyman*.

Last chance . . .

AGED misogynists doddering about the stage like a Dad's Army of derelict Black and Tans, young women in half-masks flaunting their breasts, and phalluses and rubber buttocks everywhere: Peter Hall's production of Aristophanes' sex-strike comedy, *Lysistrata*, certainly astonishes the eyes. But is its anti-war message too farcically rendered to make much impact on the mind? The public gets its last chance to decide this week, for the revival closes at the Old Vic (071-928 7616) on Saturday.

DANCE REVIEWS: **John Percival**

Old, new and neglected ones

Amir Hosseinpour too blatantly offers reviewers the opening for wisecracks with the title of his dance theatre piece: **Is That All There Is?** So let me instead tell you *what* there is.

First, on entering the Almeida Theatre's small auditorium there is the sight of a platform about the height of a table filling most of the floor-level stage area. Behind that, the walls are hung with panels painted by Duncan MacAskill in variously coloured patterns that look as if they might have started out to represent something but never actually arrived.

Then, in darkness, a voice speaking lines from a poem which Rilke wrote in French. The darkness lifts enough (Peter Mumford did the subtle lighting) to see a scarcely identifiable figure clamber up from behind the platform. Another, more readily seen as male (the excellently lithe, small, sinewy Floyd Hendricks) climbs up and they grapple in — perhaps — lust. Later we can identify the first comer as Hosseinpour, whose plump, flaccid body and long hair, when seen from behind, could as easily be a woman's as a man's.

That is the only relevance I could find, in performance, to the programme note about the scandalous life of one Lou Salome, whose ambiguous sexuality is claimed to have obsessed composers, poets and artists throughout Europe at the turn of the last century. This is taken as justification for a soundtrack comprising fragments (mostly chamber music) from composers mostly active well before or after that time, ranging chronologically from Mendelssohn, Chopin, Schumann and Liszt through Brahms, Dvořák, Mahler and Berg to Shostakovich and Schnittke, not to mention the title song, sung by Peggy Lee.

Two women complete the cast: Sarah Toner, a dancer with an interestingly edgy manner, and Liliane Montevecchi, who (tightly wrapped in black plastic and trailing feathers) contributes a commanding presence, an enigmatic smile, a cool controlled glamour, and poems by Heine and Mandelstam as well as Rilke, intensely spoken in English and French.

Montevecchi strides the platform with slow, insistent authority; the others are limited by the fragmentary nature of Hosseinpour's choreography, which comes to life only in some joky hand-jive and a solo where Hendricks challenges and defeats a one-legged table rolling around at hazardous speed. Ksir Yefet directs, extracting from the performers a confidence that transcends their material.

So that's what there is, and quite enough, too, in quantity. But with more purpose, more focus, less might have given much more satisfaction.

DEE CONWAY



Commanding presence: Liliane Montevecchi as Lou Salome in *Is That All There Is?*

One advantage which Peter Wright of Birmingham Royal Ballet has over most ballet directors today is a sense of history which he applies to his choice of programmes. Hence his three Birmingham revivals from the early 1930s: *The Green Table*, shown recently at Sadler's Wells, *Job*, and *Choreartium*, given together at Covent Garden last week. Incidentally, no company has ever before had more than one of these landmark works in its repertoire.

A museum-like air hangs over *Job;* but would that be true if a dancer turned up with the rare power and charisma needed to play Satan? Michael O'Hare does well by the role in all respects: he has the sharpness, the anger and the sinuous plastique which David Yow (playing alternate performances) only approximates. Maybe Birmingham's dancers would be more at home in another work overdue for resuscitation, *Dante Sonata*, which also treats a theme of innocence, evil, and loss in a manner influenced by visionary art — Flaxman, to *Job*'s Blake — but with the dance element more prominent. Meanwhile, we must not forget, apropos *Job*, that even a museum piece, by definition, is worth preserving.

Choreartium comes up fresher, less musty, largely because although it probably uses about the same size cast, it sets more of them into solo prominence and makes all of them work very hard. Set to Brahms's Fourth Symphony, Massine's choreography is more convincing in its treatment of each individual movement of the score than in making them hang together. However, Nadine Baylis's updating of the original design concept tactfully masks this to some extent.

Some of the individual performances from varying casts are exceptionally successful in putting new life into the ballet. Among them, young Jillian Mackrill as the soloist of the first theme dances with a wonderful blend of sharp and smooth in her passionate energy. The more experienced Chenca Williams brings the second movement into sharp focus, and Joseph Cipolla leads the dancers thrillingly in Massine's old role, well seconded by Peter Ottevanger.

One unexpected effect of these well crafted old ballets is to make MacMillan's 1966 *Concerto* (to Shostakovich) look slight and even old-fashioned.

Compensation came with perky dancing from Michael O'Hare in the first movement, and two contrasted but equally satisfying treatments of the andante duet: shaped with cool perfection by Miyako Yoshida and Kevin O'Hare, and the next night given a romantic softness by Andrea Tredinnick and Mark Welford.

● *Birmingham Royal Ballet prima ballerina Marion Tait is interviewed on page 31*

TELEVISION REVIEW: **Tony Patrick**

Colourful but confusing

The question used to be: "Can white men sing the blues?" How unambitious that now looks. The premise of **Crossing the Tracks** (BBC 2) last night's sparky but uneven contribution to the *Birthrights* series was that not only can whitey convincingly take on Afro-American or West Indian musical idioms, but that he *ought* to, to foster inter-racial understanding and peace. Similarly, those of Asian background should be hybridising bhangra with ragga to produce bhangramuffin (almost as attractive a noise as its name suggests), following the example of Apache Indian, who is not a Native American but a Brummie of Indian extraction. Still with me?

The programme's presenter, Benjamin Zephaniah, was a dreadlocked rastafarian poet whose espousal by the literary establishment has given him special knowledge of cultural cross-fertilisation. His rhythmic, if not strictly rhyming, comments were interspersed with his genial interrogation of various hybridisers, from white rapper Cheshire Cat and producer/promoter Bally Sagoo, through Apache Indian himself to the black heavy-rock band His Imperial Majesty (formerly Unity, a worthy but undramatic roots reggae outfit).

Low-key academics and the odd journalist dropped in their (remarkably well ordered) analysis, but the impression left was of a subject either too large or too trivial for a half-hour treatment. How and why were *these* academics, *this* fashion designer, *this* journalist, selected? Their contributions were either so generalised as to be pointless or the sort of defiantly asserted half-truths that cast doubt on their credibility.

But the doubts began to outnumber the happy daytime Asian ravers pictured at Le Palais, Hammersmith, when the voiceover suggested that punk rock was inspired by "protest reggae", and such notable contemporary white-black phenomena as Simply Red and Lisa Stansfield went unremarked. This was to say nothing of the whole British blues movement and its precursors in swing and traditional jazz (indeed, nothing was said).

This is not a cut and dried, black and white subject. Yes, there is some encouragement to be had from the observable fact that today's youth is indiscriminate in its adoption of clothing and musical styles from various ethnic groups. And while some are dismayed by the spread of American gang slang and Jamaican patois words and catchphrases across the speech of British young people, English, like any language, must absorb or die.

But there was little or no questioning of the value systems that lie behind the patterns and attitudes expressed in the music. Simply to acknowledge that adolescents instinctively relate to the oppressed minorities of the world, and that the adoption of elaborate, razor-styled hairstyles is how the powerless exert control over their own world, is not good enough.

Here, in short, was a programme that should have been a series. Perhaps director Celina Smith could explore the possibility. Nahmean?

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PROMS Tonight's offering comes from the BBC Symphony Orchestra with the BBC Symphony Chorus, under the young Russian-born conductor Yakov Kreizberg. On the programme is Rachmaninov's *Spring*, Chopin's Piano Concerto No 2 in F minor, (pianist Vladimir Ovchinnikov), and Tchaikovsky's Symphony No 6 in B minor (*Pathétique*)
Albert Hall, Kensington Gore, SW7 (071-589 8212). 7.30pm.

TIME OF MY LIFE: One of Ayckbourn's best family plays, set in three different restaurants and roving back and forth in time. Anton Rodgers and Gwen Taylor play the older couple, the others are unchanged from the excellent Scarborough cast.
Vaudeville, Strand, WC2 (071-836 9987). Tonight, 7pm. Then Mon-Fri, 7.45pm. Sat 8pm, mats Wed, 2.30pm, Sat, 4pm

CARMEN The Holland Park Theatre summer season continues with Regency Opera's production of Bizet's masterpiece, directed by Simon Gray and conducted by Henk Schut.
Holland Park Theatre, Holland Park, W8 (bookings 071-602 7856) Tonight-Aug 14, 7.30pm

INDIGO GIRLS The unashamedly emotional duo from Georgia return for the second time this year to play two acoustic shows.
Forum, London, NW5 (071-284 2200). Tonight, tomorrow, 7pm

TODAY'S CHOICE

A daily guide to arts and entertainment compiled by Marit Hargis

TURNER'S PAINTING TECHNIQUES: The latest in the Tate Gallery's temporary shows of Turner's work concentrates on the evolution of his technique, from his fairly traditional beginnings to his later freer works.
Tate Gallery, Millbank, SW1 (071-821 1313). Mon-Sat 10am-5.50pm, Sun 2-5.50pm.

REGIONAL

EDINBURGH: Not exactly a household name, **Phoebe Anna Traquair** was one of the most able and distinctive Scottish exponents of the Art Nouveau/Arts & Crafts range of styles and media. Perhaps relatively neglected because she worked in Edinburgh rather than Glasgow, she painted, embroidered, illuminated manuscripts, worked in mural, enamel, and metal.
Scottish National Portrait Gallery, Queen Street, (031-556 8921). Mon-Sat, 10am-5pm, Sun, 2-5pm.

BRIGHTON In a co-production of **Orpheus in the Underworld** with Opera North, the D'Oyly Carte Opera Company extends its repertoire beyond the works of Gilbert & Sullivan. Offenbach's madcap work about the poor bewildered Orpheus whose voluptuous wife Eurydice packs her negligee and heads for the underworld gave birth to the high-kicking can-can. Delightful music, irresistibly satiric fun. Directed by Martin Duncan, choreographed by Steve Golf.
Theatre Royal, (0273 328488), until Sat, 7.30pm, mats Thurs, Sat, 2.30pm.

ALDEBURGH: The Port of Felixstowe Snape Proms offers an evening of trad jazz performed by the British band, the Red Hot Peppers. Their leader is the pianist, Martin Litton.
Snape Maltings Concert Hall, Box Office: (0728 453543) Tonight 7.30pm

BROMLEY Rula Lenska, Patricia Brake and Geoffrey Davies open a three-week run of **Presents From The Past**. A bitter-sweet comedy by Richard Everett, premiered by the Watermill Theatre, Newbury last year, the plot revolves around three adult siblings gathered to clear the family home. A national tour will follow in the autumn.
Churchill Theatre, High Street, Bromley BR1 (081-460 9977). Opening night. Mon-Sat, 7.45pm, mats Thurs, Sat, 2.30pm.

SOUTHAMPTON: The popular musical **Me and My Girl** is in Southampton as part of a national tour. The rags to riches tale of cockney barrow boy Bill Snibson stars Gary Wilmot and Jessica Martin in a combination of music, comedy, song and dance.
Mayflower Theatre: Commercial Road (0703 229 771). Mon-Sat, 7.30pm, mats Wed, Sat, 2.30pm.

THEATRE GUIDE

Jeremy Kingston's assessment of theatre showing in London

■ **House full, returns only**
◪ **Some seats available**
□ **Seats at all prices**

◪ **A CONNECTICUT YANKEE** Ian Talbot revives the Rodgers/Hart musical based on Mark Twain. Witty lyrics, pretty songs.
Open Air Theatre, Regent's Park, NW1 (071-486 2431) Tonight, 8pm, tomorrow, 2.30pm, 8pm. Then in repertoire

◪ **CRAZY FOR YOU** Thrillingly staged new version of the Gershwin musical *Girl Crazy*. Exceptional entertainment value.
Prince Edward, Old Compton Street, W1 (071-734 8951) Mon-Sat, 7.45pm, mats Thurs, Sat, 3pm. 150mins

GORMENGHAST: The David Glass Ensemble in London again after another nation-wide tour with their thrilling version of Mervyn Peake's
Lyric, King St, Hammersmith, W6 (081-741 2311) Mon-Sat, 7.45pm, mat Sat (Aug 21, 28), 2.30pm

◪ **GREASE:** Energetic, well-danced revival taking a nostalgic look at the innocent 1950s. Slumpy story of teenage love, but the tunes are catchy. Craig McLachlan stars in the lead role first played over here by Richard Gere.
Dominion, Tottenham Court Road, W1 (071-580 9845) Mon-Sat 7.30pm, mats Wed and Sat, 3pm, 150mins

□ **INADMISSIBLE EVIDENCE:** Strong central performance by Trevor Eve as the disintegrating solicitor in Osborne's gripping play.
National (Lyttelton), South Bank, SE1 (071-928 2252) Today, 2.15pm, 7.30pm, tomorrow, 7.30pm 190mins

□ **THE LAST YANKEE** Subtle and touching Arthur Miller premiere. Margot Leicester, Matthew Marsh lead a quartet of troubled Americans.
Duke of York's St Martin's Lane, WC2 (071-836 5122) Mon-Sat, 7.45pm, mats Thurs, 3pm and Sat, 5pm. 90mins

□ **SEPARATE TABLES** Peter Bowles, Patricia Hodge tap heart-felt emotions in Peter Hall's welcome revival of Rattigan.

Albery, St Martin's Lane, WC2 (071-867 1115). Mon-Sat, 8pm, mats Thurs, 3pm and Sat, 4pm. 150mins.

■ **SUNSET BOULEVARD:** Triumph for Patti Lupone as the faded star in Lloyd-Webber's success, less cynical than the Wilder film but a thrilling occasion. Trevor Nunn directs.
Adelphi Theatre, Strand, WC2 (071-344 0055). Mon-Sat, 8pm, mats Thurs and Sats, 3pm.

◪ **LYSISTRATA** Geraldine James in Peter Hall's production where organs and actions are called by their proper (improper?) names and the men sport rampant, rubber phalluses.
Old Vic, Waterloo Road, SE1 (071-928 7616). Mon-Sat, 8pm, mats Wed, 3pm, Sat, 5pm. 95mins.

□ **MACBETH** An idiosyncratic performance by Alan Howard in Richard Eyre's murky production.
National (Olivier), South Bank, SE1 (071-928 2252). Tonight, 7.15pm 140 mins

■ **MISHA'S PARTY:** Barry Foster in the title role of a play set against the 1991 Moscow coup.
The Pit, Barbican Centre, Silk Street, EC2 (071-638 8891). Tonight, 7.15pm

◪ **MUCH ADO ABOUT NOTHING** Shakespeare on Shaftesbury Avenue, with Mark Rylance and Janet McTeer, proves funnier and friendlier than many a subsidised production.
Queen's, Shaftesbury Avenue, W1 (071-494 5041). Mon-Sat, 7.30pm, mat Sat, 2.30pm 165mins.

■ **OLEANNA:** David Suchet, Lia Williams in Mamet's blistering new play about political correctness in an American college: passionate argument, riveting drama.
Royal Court, Sloane Square, SW1 (071-730 1745) Mon-Sat, 8pm, mat Sat, 4pm 130mins.

□ **SEPARATE TABLES** Peter Bowles, Patricia Hodge tap heart-felt emotions in Peter Hall's welcome revival of Rattigan.

Ticket information supplied by Society of West End Theatre

NEW RELEASES

CHAIN OF DESIRE (18) Smart sexual escapades across New York, inspired by *La Ronde*. Temistocles Lopez directs a choice cast. Linda Fiorentino, Seymour Cassel, Assumpta Serna, Elias Koteas.
MGM Piccadilly (071-437 3561)
Screen on the Hill (071-435 3366)

DENNIS (PG). Episodic, bland adventures of America's Dennis the Menace (Mason Gamble), with Walter Matthau as the irascible neighbour. Director, Nick Castle.
MGM Fulham Road (071-370 2636) **MGM Haymarket** (071-839 1527) **MGM Oxford Street** (071-636 0310) **MGM Trocadero** (071-434 0031) **UCI Whiteleys** (071-792 3332)

JUST ANOTHER GIRL ON THE IRT (15) Brassy black Brooklyn teenager (Ariyan Johnson) finds herself pregnant. Raw, lively, first feature by Leslie Harris, with something to say to young audiences.
Metro (071-437 0757) **MGM Panton Street** (071-930 0631)

LAST ACTION HERO (15) Movie-mad kid magically joins Arnold Schwarzenegger on the silver screen. Noisy mess that squanders its few good ideas. John McTiernan directs.
MGM Chelsea (071-352 5096) **Odeon Kensington** (0426 914666) **Odeon Leicester Square** (0426 915683) **Odeon Marble Arch** (0426 914501) **UCI Whiteleys** (071-792 3332).

LIQUID SKY (18). Heroin-addicted aliens visit New York model Anne Carlisle. Delirious 1982 mix of social satire, punk fashions and SF spoof from Russian emigre Slava Tsukerman.
ICA (071-930 3647)

CURRENT

◆ **BAMBI** (U) Disney's classic about a young deer's forest life: still magical and moving after 51 years. Director, David Hand.
MGM Haymarket (071-839 1527) **MGM Oxford Street** (071-636 0310) **MGM Trocadero** (071-434 0031) **Odeon Kensington** (0426-914 666) **Odeon Mezzanine** (0426-915 683) **Odeon Swiss Cottage** (071-586 3057) **UCI Whiteleys** (071-792 3332)

CINEMA GUIDE

Geoff Brown's assessment of films in London and (where indicated with the symbol ◆) on release across the country

◆ **JURASSIC PARK** (PG) Michael Crichton's best seller becomes a clumsy vehicle for rampaging dinos and superior special effects. Sam Neill, Laura Dern, Richard Attenborough. Director, Steven Spielberg.
Barbican (071-638 8891) **Camden Parkway** (071-267 7034) **Empire** (071-437 1234/497 9999) **MGM Baker Street** (071-935 9772) **MGM Chelsea** (071-352 5096) **MGM Fulham Road** (071-370 2636) **MGM Trocadero** (071-434 0031) **Notting Hill Coronet** (071-727 6705) (071-434 0031) **Plaza** (071-437 1234/497 9999) **Screen on the Green** (071-226 3520) **UCI Whiteleys** (071-792 3332).

STORYVILLE (15): Political corruption, murder and sex in New Orleans: a fruity mixture that tastes disappointingly flat. Mark Frost directs James Spader, Joanne Whalley-Kilmer.
MGM Trocadero (071-434 0031) **Odeon Kensington** (0426-914 666) **Odeon Swiss Cottage** (071-586 3057)

TANGO (15) Philippe Noiret, Richard Bohringer and Thierry Lhermitte aim to kill an errant wife. Tedious, empty, comedy from Patrice Leconte.
Camden Plaza (071-485 2443) **Chelsea Cinema** (071-351 3742) **Gate** (071-727 4043) **Lumiere** (071-836 0691)

THEATRE: A promising study of emergent sexuality, marred by wishful thinking

If only things were so simple

Beautiful Thing
Bush

INTO the Bush we go — and what strikes our eager eyes? Concrete paving, grey stucco walls, drab doors with 368, 369 and 370 embossed on them, and, as a feeble protest against the gloom, a few flowerpots and plaster dwarfs. This is the third floor of a council estate in Thamesmead, and as unlikely a setting for a play called *Beautiful Thing* as Buckingham Palace's gardens would be for *Les Misérables*.

Yet Jonathan Harvey's title is not ironic. His play is about a couple of lonely boys who spend the evening cautiously emerging from their corporation-approved closets. If there is a "beautiful thing" to be found in the desolation of Thamesmead, it is their bashful love for one another; or so Harvey wants us to believe.

His plot is skimpy, but his talent for characterisation and dialogue is evident enough. Sandra, the mother of one of the boys, is especially well observed, with her tacky-chic dresses, her combative manner and, beneath the brassy show, her kindliness. I doubt if so aggressively heterosexual a dame would accept her 15-year-old son's homosexuality as quickly and fully as she does. But there is enough in the part for Patricia Kerrigan to be able to give a battling, funny performance, all sex and swagger as she pelts out lines such as "Did you know there's an island in the Mediterranean called Lesbian, and all the inhabitants are dykes?"

She is ably partnered by Philip Glenister, earnestly emitting right-on sentiments as her improbable boyfriend, and Sophie Stanton, who brings a nice mix of stolidity and imagination to the role of the girl-next-door Leah, a school drop-out obsessed with the singer Mama Cass. With their help, Hettie Macdonald's production leaves the impression that there is resilience and camaraderie as well as boredom and malice on the outskirts of Alphaville; and it does so with warmth and humour.

But not without sentimentality. There is genuine sensitivity in Harvey's handling of the nervous bond that develops between Mark Letheren's Jamie, fed up with the loud-mouth mother we have got to know, and Jonny Lee Miller's Stephen, violently abused by a drunken father we never meet. Nor would the scene in which Sandra innocently propels them into the same bed have greatly embarrassed Rattigan's Aunt Edna, were she now spending her dotage patrolling the London fringe.

But sensitivity and taste are not quite enough. No doubt it would be wrong to expect great depth when teenagers are being portrayed — but shouldn't there be more uncertainty, more sense of struggle when two adolescents are discovering their unconventional sexuality in a neighbourhood where boys are expected to think about football, girls and little else? And what of the ending, which shows Letheren and Miller affectionately dancing cheek-to-cheek outside their flats before going to a gay pub with Kerrigan's Sandra and Stanton's Leah, who jauntily frolic nearby? The Harvey who wrote that is, I fear, a wishful thinker or didactic dreamer, not the disinterested observer he has hitherto seemed.

BENEDICT NIGHTINGALE

DONALD COOPER



Sandra (Patricia Kerrigan) strangles Leah (Sophie Stanton)

FOLK/ROCK: A long-standing, wide-ranging festival and the next big thing from Canada

What's in a name?

Folk Festival
Cambridge

THE Cambridge Folk Festival's secret of life — this is its 29th year — seems to lie in making the word "folk" entirely redundant. Showing the same coalition strategy as an Italian government, but none of its instability, the festival survives as a loose alliance of diverse musical factions: country, cajun, rock, blues and even occasionally folk. It succeeds by attracting an equally diverse clientele, whose T-shirts advertise their disparate pleasures (the Grateful Dead, animal liberation, and rugby) even as they unite in sporadic communal singing and constant communal drinking.

Saturday afternoon ended with the **Oyster Band**, the festival's ideal performers. After ten years together and eight albums, they have honed a raucous but disciplined stage show. Mixing the politics of the Clash with the sounds of Steeleye Span, they carouse through songs in which boisterous rock rhythms vied with the mournful melodies of cello and violin. Thus, the call to "keep the good times rolling" sounded both like a rallying call and a lament.

The solid virtues of the Oyster Band were evident in the early promise of the **Brontë Brothers**, a Leeds four-piece who formed last year. They made clever use of African beats and flowing guitar lines, a combination that sounded best on their "Stay (Don't Walk Away)", a classic pop tune. What they lacked was the assurance of the old hands.

While the English bands made their "folk" out of rock, the strong Celtic contingent worked with other materials. Ireland's long-established **Stockton's Wing** used sampler technology to supply a resonant bass to their acoustic concoction of flute, banjo, violin and guitar. Together they produced intricate waves of notes, on which the solos bobbed gently. Their instruments were much more eloquent than their singing, which seemed rowdy by comparison.

The **Rankin Family**, who brought another kind of Celtic music from Cape Breton, Canada, reinstated the voice. They have been garlanded with awards, and it was easy to see why. The songs' stately melodies were carried by three sisters who blended country twang with churchly harmonies, producing a spine-tingling version of tears with dignity. Not that it was all gloom. As the sun crept out, the sisters — Heather, Raylene and Cookie — launched into the Cape Breton Step, which is not, it seemed, a dance for the dull-spirited or the flat-footed.

More rudimentary footwork was elicited by **Goats Don't Shave**, a much favoured new Irish band who recall Dexy's Midnight Runners and The Saw Doctors. As they rocked and reeled in the fading light, the folk category was again reduced to rubble. But what remained was the image of this festival as a music craft fair, preserving traditional skills and trying to find new uses for them.

JOHN STREET

But not very ladylike

Barenaked Ladies
Forum, NW1

THE predilection of rock critics for knee-jerk classification has its sternest challenge for some time. Barenaked Ladies, five young men from Canada, are big on spontaneous humour, but equally big on impeccable harmonies and tight musicianship, and might just be the biggest "musos" ever to hide behind goofy smiles since Frank Zappa and his merry Mothers.

Since the release in Britain almost a year ago of their debut album *Gordon*, the group have become Canada's first ladies, selling more than 600,000 copies there to go six-times platinum. Media support here for their compulsive coalition of catchy tunes and screwball attitude has been surprisingly muted, but the group's latest return to Britain has been a triumph. Successful appearances at the Glastonbury and Womad festivals and a series of dates around the country culminated in this jubilant performance, and rarely can a non-chart group have been so rapturously received.

The essence of these wilfully immature popinjays lies in an intense feeling for the absurdity of the human condition and an obvious adoration of the industry they have invaded. Nobody in the pop firmament is safe from a place in their stocks, from the moment singer/guitarist Ed Robertson says: "Thanks for coming, we are Take That." But the lampooning is entirely lacking in vitriol. Robertson and fellow frontman and co-writer Steven Page, abetted by double-bass player Jim Creeggan, his brother Andy on keyboards and percussion and drummer Tyler Stewart, create an atmosphere in which truly anything could happen next: a dig at fellow Canadian Snow's rap smash "Informer", renamed "I'm a Farmer" by Page; a retake on Public Enemy's "Fight the Power" which the band have recorded for the new Dan Aykroyd movie *Coneheads*; or a sideswipe at cornball ballads such as "Hello" and "True".

The audience showed wild enthusiasm for, and intimate familiarity with, the songs from *Gordon*, especially "Brian Wilson" and the current single "If I Had $1,000,000" with its loony lyrics such as "I buy you some art, a Picasso or a Garfunkel." There is a seriously talented band in here, slightly bashful about showing itself, but revealed by several ballads, especially Page's "The Flag" and outstanding harmony vocals, especially on "Crazy". From that in one instant to an off-the-cuff rap workout the next, when somebody throws a bag onto the stage: Barenaked Ladies are on a crusade to reclaim this business from the accountants and put some laughs back in it, in which case there's hope for it yet.

PAUL SEXTON

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Unlock the door to beauty

The finest surviving example of a London townhouse by Robert Adam should not languish unused, insists **Marcus Binney**



No entry: the interior of Home House at 20 Portman Square, Robert Adam's finest townhouse, and an all too rare example of his once vast oeuvre in the capital

The most beautiful house in London is a shocking sight. One exquisite Adam room after another stands bare: unfurnished, unused, unseen, the windows uncleaned and dust gathering on every moulding. Home House, at 20 Portman Square, is not in bad repair. But it is depressing to see such a masterpiece, which astonishes all who view it, shut up for years.

This is Robert Adam's finest townhouse, and an all too rare example of his once vast oeuvre in the capital. All the Adam houses in the Adelphi, next to the Savoy — some three dozen — were demolished in 1936, except for 7 Adam Street. Portland Place, once lined on both sides with elegant Adam mansions, has been largely rebuilt. The best interiors of Lansdowne House went to New York and Philadelphia. Derby House has long gone. Today the list of Adam's works in London reads like a war memorial, with lost houses in Grosvenor Square, Hanover Square, Pall Mall, The Strand and Whitehall.

> 'All but a handful of London's mansions have been demolished'

Yet in 1922 the Adam brothers' biographer, Arthur Bolton, was still able to write that "few architects have left more houses that have been so continuously occupied and with as a rule only trifling alterations". Home House (pronounced Hume) and its immediate neighbours, 19 and 21, are also the sole survivors of a square once surrounded by fine Georgian houses. These included Portman House, by Robert Adam's great rival James "Athenian" Stuart, which was bombed in the war.

Robert Adam's patron was Elizabeth Countess of Home, heiress of a fabulously rich West India merchant. William Beckford, who attended one of her parties in 1782, said she was "known by all the riff-raff of the metropolis as the Queen of Hell". Never, he said, had he beheld "so splendidly heterogeneous a repast as the dinner nor ever heard such a confounded jumble of good and bad music."

Born in Jamaica in 1704, she had become the original merry widow in her twenties, remarrying the Eighth Earl of Home, a distinguished soldier, in 1742. He, however, deserted her within a year. She was nearly 70 and without children when she embarked on her splendid new house, moving into it in the summer of 1776.

Following her death, the house served for six years as the French Embassy until 1794. For more than a hundred years after that it was let to a series of distinguished tenants — including Lord Grey, of Reform Bill fame. Samuel Courtauld, who took the lease in 1927, filled the house with music and musicians, and on the death of his wife, four years later, gave the lease to the art history institute which bears his name.

The Courtauld was an exemplary institutional user. Adam's colour schemes were carefully researched and restored. Book stacks were set on islands in the centre of rooms and electricity cables housed in box trunking set in front of the skirting boards to avoid damage to the Adam finishes.

When the Courtauld moved to new premises in Somerset House in 1989, the National Trust immediately saw the opportunity of saving Home House for the nation and opening it to the public. Realising there was little hope of finding both the purchase price and an endowment, a scheme was drawn up whereby its trading arm, National Trust Enterprises, would let the grand rooms on the ground and first floors for events and receptions, as well as opening them to the public.

"Our feasibility study showed an operating profit," says Martin Drury, the Trust's deputy director. The proposal fell because the Portman Estate would not grant a lease of more than 50 years, and the Trust considered 99 years was the minimum that would provide the long-term benefit justifying its involvement. The Portman Estate was more interested in the lucrative possibility of letting Home House and its neighbour (also vacated by the Courtauld) as a prestige company headquarters.

English Heritage reacted strongly, serving notice that it would object in principle to the proposal. "We were concerned about the damage that could result from increasing floor loadings, and introducing under-floor cabling, fire doors and fire escapes," says Tim Jones of the London region.

The Portman Estate, wishing to avoid an outright refusal, withdrew the application in November 1991, the day before it went to Westminster's planning committee. A separate application for the mews house at the back of the large unspoilt garden was left on the table but also refused.

Both English Heritage and Westminster would be equally reluctant to agree to Home House being used as an embassy building. That could involve drastic security measures and take it out of the scope of listed building control. There is the awful precedent of another Adam house, situated in Portland Place, which served as the Chinese Embassy and was entirely demolished in the 1970s using the shield of diplomatic immunity. Only the facade was built in replica.

Security costs alone are currently put at £100,000 a year, though some of this is recovered by letting the house for film shoots. When the Courtauld left in 1989, top Westminster office rents were reaching £60 per square foot. With 17,000 square feet on the four main floors, and a further 6,000 in the brick-vaulted basement, rentals of over £1 million a year may have seemed achievable, giving a long lease on Home House a capital value of £10 million or more. Today, likely office rentals would be nearer £20 per square foot. A business user would also probably have to pay out £2-£3 million on adapting the house, making it a much less attractive proposition.

Surprisingly, therefore, the best deal for all concerned might now be one involving the National Trust. Westminster and English Heritage might agree office use on number 21 in return for a long-term solution providing public access to Home House. "We are certainly willing to enter discussions for a mixed-use proposal providing a solution for number 20," says Stephen Kingsley of Westminster's planning department.

Home House is a supreme example of Adam's mature decorative style, following on from his brilliant early work at Syon House and Osterley, west of London. It is documented in the greatest detail. Some 45 drawings for the house in Adam's own hand are preserved in the Soane Museum for complete rooms and ceilings as well as details of friezes and lamps. In addition the names of individual craftsmen have been found in a special account opened by the Countess at Hoare's Bank and used largely for the building of the house.

Adam invented a novel and highly personal decorative style, inspired partly by discoveries of ancient interior decoration emerging from excavations at Herculaneum, which was buried with Pompeii when Vesuvius erupted. But Adam did not slavishly imitate antiquity but freely mixed in Renaissance motifs, such as the panelled plasters so common in 15th-century Italy.

No less important was his accomplishment as a planner. His studies of Roman buildings sparked a love of rooms of unusual geometric shape. At Home House not one of the main rooms is a plain rectangle; the walls are curved or rounded, inset with large niches, or broken up by columns. It was a house designed for entertaining. Each room opens into the next so you never need retrace your steps, or meet the bore you have just escaped.

The staircase is set in a domed rotunda rising the full height of the house. The painted marbling of the lower walls is so convincing that you think it is marble or scagliola until you actually touch it. No one ever created more graceful patterns with a compass than Adam, or had a surer eye for balancing rich ornament and plain surface.

Over the last century all but a handful of London's great aristocratic mansions have been demolished. Gone are Chesterfield House, Devonshire House, Dorchester House, Grosvenor House, Londonderry House, Norfolk House and many more. Adam's name is known the world over and a successful solution to Home House offers not only the National Trust but Peter Brooke, the heritage secretary, the opportunity for their most successful coup of the 1990s.

Still a reluctant heroine

Debra Craine on the ballerina who waited 20 years for her first Juliet

Tomorrow night, Birmingham Royal Ballet shows off its new *Romeo and Juliet* to London for the first time and Marion Tait, prima ballerina and OBE, is heading the cast. It is a personal first, too: Tait's belated Covent Garden debut as Juliet, after almost 20 years at the top of her profession. Yet as far as tomorrow is concerned, she is hoping nobody will take any notice.

Self-effacement has always been part of Tait's character as an artist. Never driven by the need for public recognition, she has quietly become one of Britain's finest ballerinas: an ordinary woman with an extraordinary talent. And where it counts, among those who know a great dancer when they see one, she is a star.

But don't tell her that, for heaven's sake. "I can't bear people expecting me to be good," she says. "I would rather surprise them; I'd rather be second cast. I've always danced better under those circumstances because I'm not an ambitious type. I'll do my Saturday matinee and show them what I can do."

Instead of her Saturday matinee she will have to settle for opening night of *Romeo and Juliet* at the Royal Opera House, opposite the elegant American dancer, Robert Hill. "I'd rather not have it," she says of her opening-night status. "I try to blank that out of my mind because I know hype just ruins things for me."

So forget the hype. Look at the facts. Tait was born in London and went to the local dancing school where she studied jazz, tap and singing before specialising in ballet at the age of ten. At 15 she went to the Royal Ballet School; at 17 she joined the Royal Ballet's touring company (now Birmingham Royal Ballet). Twenty-five years later she continues to be the company's leading dramatic dancer, with an astonishing versatility that encompasses Juliet and Carabosse, *Hobson's Choice* and *Las Hermanas*, *La Fille mal gardée* and *The Burrow*.

"I've never been really competitive or terribly ambitious," she says. "I've literally done it because I've enjoyed it. I never expected to get anywhere. When I went to the Royal Ballet School for an audition, my mum said 'you probably won't get in, but it's good for you to try these things'. And it's been like that ever since: 'you probably won't get into the company'. I would have been one of those people who was happy to be in the corps de ballet for years and years.



DENZIL MCNEELANCE

Marion Tait: "I never had my eye on Covent Garden"

"I never had my eye on Covent Garden. I was thrilled when I found out that John Field wanted me for the touring company. I never thought how great it would be to dance on the Covent Garden stage. I just wanted to dance and I knew the touring company had more performances."

Throughout her career, her skills as a dance-actress were shaped by the late Kenneth MacMillan, who could see that Tait had an intensity rare among classical performers. Aided by the most expressive eyes in the business, she has an innate ability to convince an audience that she *is* the character she portrays, no matter how wide the credibility gap.

"When I think of all the high points of my career, they were all Kenneth: *The Invitation*, *The Burrow*, *Las Hermanas*. Yet when I think of myself I see myself as a soubrette. *Fille*, *Coppélia*. I've always felt at home doing those things. I've always felt at home doing comedy, or drama, not the pure classical works. *Swan Lake* I can handle because there's more of a character to play, but *Sleeping Beauty* that to me is the hardest way to dance, just trying to look as though it's pleasant."

MacMillan's decision to cast her as the 14-year-old Juliet in the restaging of his ballet for Birmingham last year gave Tait a new lease on life late in her career. "We had just worked on *The Burrow* and he actually called me aside. He said: 'I know you'll think I'm crazy because there are some roles that you don't do anymore but I want you to do Juliet'. I knew the company was going to be doing it, but I didn't really think I would be doing it. I was quite prepared to learn the nurse."

Tait is in good company, joining Fonteyn, Makarova and Ulanova in the league of mature Juliets, proving yet again that women make better Juliets than girls do. "There is an advantage in being older because the younger Juliets are not aware of what reads from the audience," Tait says.

"What I have to be very careful about is the very young part, not to be too coy. When you're acting young it's more difficult. I get totally involved with the drama part and don't worry about that, but I pull back with the reins on the early meeting with Paris, with the nursery scene, so it doesn't look too way over the top, cute and young."

Can she identify with a lovestruck 14-year-old? "I was very easily infatuated when I was young; I can still remember that feeling. And I enjoy those larger-than-life feelings. Perhaps that's why I enjoy acting so much, because my civvy-street life has been very ordinary."

● Romeo and Juliet *opens at the Royal Opera House (071-240 1066), tomorrow, 7.30pm*

PROMS: Ecstasy as Wagner meets Messiaen; and an early Handel oratorio revived

Embraced with great passion

BBC SO/ Wigglesworth
Albert Hall/Radio 3

As an orgiastic celebration of love and death there are few works in the same league as Wagner's *Tristan und Isolde*. But Messiaen's monumental *Turangalila Symphony* is one of them: it even forms part of what the composer referred to as a "Tristan trilogy". It was therefore an inspired idea to balance — if that is the word — the *Turangalila* with the Prelude and Liebestod from *Tristan* in Friday night's Prom.

The Messiaen comes closest to the Wagner in the quietly ecstatic sixth movement, "Garden of the sleep of love", where the plinking of piano (Joanna MacGregor) and vibraphone, the gentle gliding of the ondes martenot (Cynthia Millar), and the languidly undulating flute and clarinet created a potently still, seductive atmosphere.

Mark Wigglesworth, conducting the BBC Symphony Orchestra, caught the feeling of time suspended that is common to both works, a feeling that is no less true of the faster movements such as "Joy of the blood of the stars". For all the exuberance of the latter, with the ondes martenot squawking and swooping like a giant buzzard on heat, it is music in which passion is expressed through stasis and repetition as much as through dynamism.

Indeed, on Friday night there was more drama in the auditorium than on stage, when the roof sprang a leak and water cascaded down onto members of the audience. People were evacuated from sections of the stalls and arena, but the show went on.

In spite of everything, the cavernous acoustic of the hall makes it an ideal venue for a work so solidly scored. The sound acquires depth as it bounces off all the surfaces, and the final climactic F sharp major chord fairly raised the roof.

Wigglesworth's handling of the *Tristan* Prelude was fastidious, almost self-consciously so. Dynamic contours were precisely limned and the long progress to the climax carefully gauged. In the Liebestod, Gwyneth Jones deployed her familiar vibrato, as wide as the Albert Hall itself, but also the passion and intensity that, for this listener at least, sweep away any reservations about tonal production.

BARRY MILLINGTON

Prophet in the historical approach

Deborah
Albert Hall/Radio 3

Period-style performance brings obvious benefits to Handel's English oratorios. Stripped of the sentimental varnish applied by generations of would-be improvers, these works no longer seem like monuments of stodgy piety; instead they emerge as vivid and powerful dramas, drawn on a scale and with a freedom that would have been impossible within the conventions of opera seria.

Or some of them do. *Deborah*, Handel's second exercise in the genre, produced in haste in 1733 to consolidate the unexpected success of *Esther*, is arguably not the most pressing candidate for rehabilitation: even as authoritative a champion of Handel as Winton Dean has dismissed it unequivocally as "a failure". Certainly the story, taken from one of the more peculiar bits of the Old Testament and involving some nasty business with a tent peg, is offputting enough in itself, while such opportunities as it offers for depicting the kind of moral and psychological conflicts at which Handel excelled, were largely botched by the librettist, Samuel Humphreys.

Robert King acknowledged these dramatic shortcomings in his programme note, but insisted that the splendour of the music, much of which is borrowed or adapted from earlier works, is sufficient to justify revival. The performance he conducted went a long way towards proving him right. It was the sheer scale of *Deborah* that struck Handel's contemporaries, with one observer of the premiere describing it as "excessive noisy, a vast number of instruments and voices, who all perform at a time". King, in a reading of often startling vigour and clarity, brought out the endlessly nuanced rhythmic and textural contrasts through which Handel builds up his powerful larger effects.

A strong cast made the most of their unappealing roles. Yvonne Kenny as the prophetess of the title tempered hectoring imperiousness with lyricism; James Bowman's indecisive Barak was an affecting study in vulnerable authority; Michael George was a robust Abinoam, while Catherine Denley was dignified though underpowered as the luckless Sisera. Susan Gritton's impressive Jael was beautifully and most intelligently sung, which is probably rather more than this unlikely heroine deserves.

The King's Consort responded with spirit to the richness of the score, balancing expressive detail with dramatic momentum, while the thrilling choral contributions, from New College Choir and the Salisbury Cathedral choristers, were about as far removed as possible from the "insufferable lumbering" described a century ago by Shaw as "the curse of English Handelian choral singing".

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Mansell is forcing pundits to reconsider

BY OLIVER HOLT

THEY were supposed to be the tracks that would confound his attempt to lift the IndyCar title at the first time of asking, but as Nigel Mansell reflected yesterday on his consummate victory in Sunday's Michigan 500 he must have cursed the fact that only two of the remaining six races of his season will be run on ovals.

Before his American adventure began, the perceived wisdom was that Mansell would dominate the road races but struggle on the unfamiliar, daunting high-speed banked tracks. The combination of their unforgiving concrete walls and his aggressive driving style put him firmly in the high-risk category.

That opinion seemed to be confirmed when Mansell crashed in practice on the one-mile Phoenix international raceway in April and missed the race through injury. But he silenced his critics with a bravura performance at Indianapolis, where he finished third behind Emerson Fittipaldi, and then won the next week on the one-mile oval at Milwaukee.

Sunday's race, on the fastest super speedway of all, was the sternest test of his adaptability, and he passed with ease, leading the final 167 laps of the 250-lap race and winning by more than nine seconds from his Newman Haas team-mate Mario Andretti. The result restored Mansell's lead at the top of the standings over Fittipaldi, who now trails him by 18 points.

"It is one of the greatest victories of my career," Mansell said. "It stands alone. I have never been in a race like it. It makes me very proud to win on a circuit like that and I don't mind telling the world I am tired. I just don't know how you can train for a 500."

The Formula One world champion started the race from second place on the grid behind Andretti, who had qualified with the fastest time ever recorded for an IndyCar race, more than 234mph. But Mansell, 39, overtook his 53-year-old team-mate on the 28th lap in a thrilling dice reminiscent of their tussle at Indianapolis.

Despite a blinding headache caused by the bumpiness of the track and the early loss of the telemetry system which helps him gauge the technical state of the car, Mansell planned his race to perfection and never seemed seriously threatened even when yellow flags reduced his advantage.

The Newman Haas one-two at Michigan proved again that the Lola-Fords driven by Mansell and Andretti are far superior to the Chevrolets of their Penske rivals Fittipaldi and Paul Tracy on ovals.

For that reason, Mansell is again likely to have the advantage at next week's race on a new one-mile oval at Loudon, New Hampshire. The following three races take place on road courses, on which the Penskes have been unbeatable recently.

CRAIG WILLBY/AP



Helping hands: Crew members aid an exhausted Mansell as he leaves his car

RESULTS

LEADING POSITIONS: 1, N Mansell (GB), Lola-Ford Cosworth XB, 250 laps, 2hr 39min 24.131sec (186.203mph); 2, M Andretti (US), Lola-Ford Cosworth XB, 09.434sec behind; 3, A Luyendyk (Hol), Lola-Ford Cosworth XB, one lap behind; 4, R Boesel (Br), Lola-Ford Cosworth XB, two laps; 5, S Goodyear (Can), Lola-Ford Cosworth XB, three laps; 6, T Fabi (It), Lola-Chevrolet C, four laps; 7, R Guerrero (US), Lola-Chevrolet C, five laps; 8, A Unser Jr (US), Lola-Chevrolet C, five laps; 9, B Rahal (US), Lola-Chevrolet C, seven laps; 10, W T Ribbs (US), Lola-Ford Cosworth XB, seven laps.

INDYCAR STANDINGS: 1, Mansell, 123pts; 2, E Fittipaldi (Br), 105; 3, Boesel, 98; 4, Andretti, 97; 5, P Tracy (Can), 83; 6, Rahal, 74.

Gillingham searches for gold to erase unhappy memories of Barcelona



Craig Lord on the European swimming championships that start in Sheffield today

Nick Gillingham will rise early this morning and look out over the grey industrial landscape of Sheffield. He will doubtless breath a deep sigh of relief. For this is a world apart from Barcelona, the gaudy city that staged the Olympic Games last year and which for him will always represent what might have been.

Though Gillingham is now, as he was then, the fastest man in the world at 100 metres breaststroke going into the big event, the circumstances of these European swimming championships are different and the swimmer sports an altered ego.

In Barcelona, Gillingham eked a bronze medal out of the ruins of injury in perhaps the bravest and certainly the fastest 200 metres breaststroke race of his life. While the 200 metres was at once an achievement and a disappointment, seventh place in the 100 metres was judged to be a "failure" by the media. Gillingham disagreed.

But he has long since shed his tears and the uncomfortable role of superman that comes with great expectations. Moreover, he has recovered those qualities, calmness and concentration, that seemed to be the victim of injury and the tension surrounding that ultimate festival of sport.

The pressure appears to have gone and also the injury, a groin strain, that plagued him in Spain. "It's been kept at bay for three months ... I'm very happy with how it's strengthened up." Gillingham, who no longer exudes his pre-Barcelona confidence, said. He is quieter and more careful with his words. At 26, experience has brought him maturity.

Today, Gillingham, from Birmingham, will compete in the 100 metres, while the 200 metres, in which he will attempt to become the first man to retain the title twice, awaits him on Friday.

The absence of Norbert Rozsa, the Hungarian who holds the world record at 100 metres and won the silver medal in Barcelona at 200 metres, smooths the Briton's way. Rozsa has applied for Australian citizenship.

But Karoly Guttler, Rozsa's former team-mate and the man Adrian Moorhouse beat in Seoul to take the 100 metres title, is still a danger at both distances, and the Spaniards, Sergio Lopez and Joaquim Fernandez, are a threat in the 200 metres.

Gillingham and Karen Pickering, in the women's 100 metres freestyle that also takes place today, carry the early hopes of the British squad, members of which are buoyed by being at home for a big championship for the first time in their careers. Britain last staged the championships in 1938.

The German team includes Franziska van Almsick, the 15-year-old from Berlin who could collect a record seven titles, three at freestyle, one at butterfly and three in the relays. Krizstina Egerszegi, 19, who won three Olympic titles in Barcelona and one in Seoul, has no relays to add to a possible four individual titles. The Hungarian women's team has no relay squads in the championship.

The powerful Russian men's team threatens to dominate and secure overall supremacy on the final medal table. Evgeni Sadovyi, the Olympic champion at 200 and 400 metres freestyle, could set Russia on the way to all five freestyle titles in the 200 metres today. Sadovyi is also a force to be reckoned with at 400 and 1,500 metres, and Aleksandr Popov is a leading contender at 50 and 100 metres.

Popov will meet Mark Foster in the 50 metres and Mike Fibbens in the 50 and 100 metres. Foster, aiming to repeat in a long-course pool the form that brought him the world short-course record in February, and Fibbens are joined by Sarah Hardcastle, Paul Palmer and Martin Harris on the list of British medal hopes.

PONDS FORGE TIMETABLE

All heats start at 9am; all B finals (8th to 16th) at 4pm, all A finals at 4.35pm.

Today

Women's 100 metres freestyle; men's 100m breaststroke; women's 400m medley; men's 200m freestyle, women's 4 x 200m freestyle. Finals of same events.

Tomorrow

Men's 100m butterfly; women's 200m freestyle; men's 400m medley; women's 200m breaststroke; men's 4 x 200m freestyle. Finals of same events.

Thursday

Women's 400m freestyle; men's 100m freestyle; women's 100m backstroke; men's 200m backstroke; women's 4 x 100m freestyle. Finals.

Friday

Women's 400m freestyle; women's 100m butterfly; men's 200m breaststroke; women's 100m breaststroke; men's 4 x 100m freestyle; women's 800m freestyle. Finals of same events (except women's 800m freestyle).

Saturday

Men's 200m butterfly; women's 200m medley; men's 100m backstroke; women's 4 x 100m medley; men's 50m freestyle; men's 1,500m freestyle. Finals of same events (except men's 1,500m freestyle) and women's 800m freestyle

Sunday

Women's 200m butterfly; men's 200m medley; women's 200m backstroke; men's 4 x 100 medley; women's 50m freestyle. Finals of same events and men's 1,500m freestyle.

Glasgow offers united challenge

A BRITISH League is one of football's perpetual topics (Peter Ball writes). It is also one of the most fruitless, but tonight provides a flavour of the real thing as Rangers and Celtic meet, respectively, Newcastle and Manchester United.

Newcastle could hardly have a more testing game in preparation for their FA Carling Premiership debut than a visit to Ibrox for Ali McCoist's testimonial. Grace was never one of Kevin Keegan's many attributes as a player, but the manager has a nice turn of phrase and he paid McCoist some handsome compliments yesterday.

"It's got to a stage where if Rangers win 1-0 and he didn't score it, it's assumed that he was injured," Keegan said. "Youngsters can learn so much from him."

With Lee, Howie and Beresford all missing through injury, Newcastle are having a difficult pre-season, but Keegan at least solved his goalkeeping problem yesterday. After weeks of negotiations, Pavel Srnicek agreed to sign a new contract last night.

From his form in pre-season, Bryan Robson is clearly relishing the new season. He is the one player certain of a place in United's midfield against Celtic at Old Trafford tonight and, if that were not enough to raise his spirits, the news that he is free to play in United's opening match of the league season at Norwich City surely will. Despite being sent off in South Africa last week, the Football Association last night gave United the all-clear to play Robson, 36, because it has not received official notification from the South African football authorities of Robson's dismissal against Arsenal in Johannesburg.



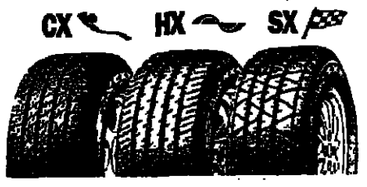
Michelin Pilot Team Ford's Malcolm Wilson powered his way to victory in the British Rally Championship in Ulster at the weekend.

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MAKE SURE IT'S A MICHELIN

FOR THE RECORD

GOLF

EUROPEAN RYDER CUP POINTS (GB unless stated): 1, N Faldo, 93,022.50pts; 2, C Montgomerie, 451,988.08; 3, B Langer (Ger), 388,358.98; 4, B Lane, 365,722.75; 5, M James, 332,059.08; 6, S Torrance, 325,929.20; 7, C Rocca (It), 304,597.25; 8, P Baker, 297,179.17; 9, J M Olazabal (Sp), 282,488.14; 10, M Ros, 248,322.41; 11, P Broadhurst, 246,869.28; 12, S Richardson, 244,313.74

EUROPEAN TOUR ORDER OF MERIT (GB unless stated): 1, N Faldo, £379,820; 2, C Montgomerie, £301,124.37; 3, S Torrance, £295,721.52; 4, P Baker, £280,509.17; 5, C Rocca (It), £260,365.98; 6, M James, £258,646.67; 7, B Langer (Ger), £233,414.64; 8, J Haeggman (Swe), £217,484.17; 9, J M Olazabal (Sp), £215,868.14; 10, F Nobilo (NZ), £212,590.76.

MEMPHIS: Men's tournament: Leading final scores (US unless stated): 266: N Price (Zim), 69, 65, 66, 66. 269: J Maggert, 67, 65, 71, 66, R Fehr, 68, 66, 68, 67. 270: F Zoeller, 67, 68, 66, 70. 271: G Morgan, 69, 69, 64, 69. 272: T Kite, 70, 67, 69, 66.

JERICHO, New York: Men's seniors tournament: Leading final scores (US unless stated): 208: R Floyd, 73, 70, 65. 210: R Betley, 73, 70, 67; R Charles, 74, 69, 67; B Lehnhard, 70, 72, 68.



COMPANY GOLF DAY RESULTS

27 July McNicholas Construction at Hendon
1. Ian Blackman, 38;
2. Steve Carter, 35;
3. Tom McNicholas, 30.
Top Guest: Colin Thomas, 38
Aggregate score: 141

28 July BP Oil UK Limited at Mentmore
1. Steven Eglon, 38;
2. Neil Lock, 37;
3. Keri Bessett, 33.
Top Guest: Rodney Fletcher, 33
Aggregate score: 141

28 July Devonport Management Limited at Launceston
1. David Woodridge, 41;
2. Peter Uren, 38;
3. Brien Glover, 36;
4. Mike Jones, 35
Aggregate score: 150

29 July Securicor Plc at Burhill
1. Harry Pool, 36;
2. Cyril Perry, 35;
3. Joe Eales, 34.
Top Guest: Dave Parker, 31
Aggregate score: 136

29 July Richards Butler at Denham
1. Mark Russ, 39;
2. Duncan Munro, 39;
3. Ross Johnstone, 33.
Top Guest: Richard Endacott, 41
Aggregate score: 152

30 July Michael Page Finance at Headingley
1. Sandy Bell, 35;
2. Steve Banks, 32;
3. Fred Howle, 31.
Top Guest: Steve Jackson, 36
Aggregate score: 134

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BASEBALL

NATIONAL LEAGUE: Florida 5, Montreal 4; Philadelphia 5, Pittsburgh 4; San Diego 3, Cincinnati 1; New York Mets 10, St Louis 3; Chicago Cubs' 10, Los Angeles 4; Atlanta 3, Houston 2; San Francisco 6, Colorado 5.

East division

	W	L	Pct	GB
Philadelphia Phillies	67	39	.632	
St Louis Cardinals	59	45	.567	7
Montreal Expos	56	49	.533	10½
Chicago Cubs	53	50	.515	12½
Pittsburgh Pirates	47	58	.448	19½
Florida Marlins	44	60	.423	22
New York Mets	38	68	.346	30

West division

	W	L	Pct	GB
San Francisco Giants	71	35	.670	
Atlanta Braves	64	43	.598	7½
Los Angeles Dodgers	64	50	.519	16
Houston Astros	54	51	.514	16½
Cincinnati Reds	52	55	.486	18½
San Diego Padres	41	65	.387	30
Colorado Rockies	36	68	.346	34

AMERICAN LEAGUE: Milwaukee 9, New York Yankees 2; Boston 2, Baltimore 1, Toronto 2, Detroit 1; Cleveland 9, Kansas City 5; Minnesota 9, California 2; Oakland 9, Texas 5, Chicago White Sox 4, Seattle 0.

East division

	W	L	Pct	GB
Toronto Blue Jays	61	45	.575	
New York Yankees	60	46	.566	1
Boston Red Sox	59	46	.562	1½
Baltimore Orioles	55	49	.529	5
Detroit Lions	53	53	.500	8
Cleveland Indians	49	56	.467	11½
Milwaukee Brewers	42	61	.408	17½

West division

	W	L	Pct	GB
Chicago White Sox	58	45	.563	
Kansas City Royals	54	51	.514	5
Texas Rangers	52	52	.500	6½
Seattle Mariners	51	54	.486	8
California Angels	48	58	.457	10½
Minnesota Twins	44	58	.431	13½
Oakland Athletics	44	58	.431	13½

CANOEING

BALA, North Wales: Open wild water international and junior World Cup: Men K1: 1, M Gickler (Ger), 19min 46.88sec; 2, T Koelman (Ger), 20:18.36; 3, A Pohl (Switz), 20:24.76; 4, A Tordoff (GB), 20:35.48. Women K1: 1, K Wehlpoth (Ger), 22:38.32. Junior World Cup: Men K1: 1, F Schoell (Ger), 20:46.91. Leading British: 6, M Mason, 21:09.19; 11, M Young, 21:52.54.

CRICKET

REPRESENTATIVE MATCH (at Aldershot): Army 249-6 dec (Cotterill 72, Greatorex 59, Fielding 53 not out); Free Foresters 199-8 (Elstone 56 not out). Match drawn.

EQUESTRIANISM

DAUNTSEY PARK, Wiltshire: Audi Challenge: 1, L Kent, Wagg, 24.55pts; 2, M McQueen, Bidding Season, 27.36; 3, E Burroughes, Shipton Gerard, 30.05. Pedigree Chum Advanced 1: 1, B Davidson (US), Squelch, 23; 2, M Godfrey, Glendevlin, 31; 3, M Todd (NZ), Just An Ace, 32. Pedigree Chum Advanced 2: 1, D O'Connor (US), Lighter Than Air, 36; 2, B Davidson, Happy Talk, 44; 3, R Robley, Matinee, 47. Pedigree Chum Advanced 3: 1, D O'Connor, On A Mission, 29; 2, T Cleverly, Wethens, 36; 3, L Bevan, Horton Point, 39.

FOOTBALL

WORLD CUP: Qualifying round: South American zone: Group A: Colombia 0, Paraguay 0 (in Barranquilla); Peru 0, Argentina 1 (Lima) Positions: 1, Argentina, pl 1, 2pts; 2, Colombia, 1, 1; 3, Paraguay, 1, 1; 4, Peru, 1, 0 Group B: Uruguay 0, Ecuador 0 (Montevideo); Venezuela 1, Brazil 5 (San Cristobal). Positions: 1, Bolivia, pl 2, 4pts; 2, Brazil, 3, 3; 3, Uruguay, 2, 3; 4, Ecuador, 2, 2; 5, Venezuela, 3, 0.

FRENCH LEAGUE: Cannes 2, Marseilles 1.

OTHER MATCH: Mexico 2, Atlético Madrid 3 (in Mexico City).

GLIDING

LA ROCHE SUR YON, France: European junior championships: Fifth day (provisional): Standard (510km): 1, N Turnhoit (Den), 90.7kph, 1,000pts; 2, J Le Tourneux (Fr), 86.6, 923; 3, K Siebert (Ger), 85.6, 902. British: 10, B Marsh, 81.13, 809; 19, D Allison, 75.38, 690. Club: (365km). 1, F Hahn (Ger), 85.24, 1,000; 2, M Haussler (Ger), 85.1, 997; 3, H Ahlund (Fin), 83.85, 941. British: 12, S Housden, 78.61, 840; 13, K Hodgson, 76.5, 800; 15, R Toon, 73.5, 770

MOTOCROSS

NAMUR: Belgian 500cc grand prix: First race: 1, J Nilsson (Swe), Honda; 2, J Martens (Bel), Husqvarna; 3, J Boonen (Bel), Kawasaki; 4, M Hansson (Swe), Honda; 5, S Bauer (Austria), Kawasaki; 6, G Delsgline (Bel), Honda. Second race: 1, R Weustenraed (Bel), Kawasaki; 2, Martens; 3, Boonen; 4, Bauer; 5, D Thorpe (GB), Honda; 6, J Smith (GB), Kawasaki. Third race: 1, Martens; 2, Hansson; 3, Nilsson; 4, B Wheeler (GB), Kawasaki; 5, Delepine; 6, J Smets (Bel), Husaberg. Overall: 1, Martens, 54pts; 2, Nilsson, 41; 3, Hansson, 32; 4, Boonen, 30; 5, Wheeler, 25; 6, Bauer, 24 World championship (after nine rounds): 1, Martens, 353pts; 2, Nilsson, 343; 3, Smets, 286; 4, Boonen, 245; 5, Hanson, 241; 6, D King (NZ), Kawasaki 187.

MOTOR RALLYING

BRITISH RALLY CHAMPIONSHIP: Fourth round (after 19 stages): 1, M Wilson and B Thomas, Ford, 2hr 59min 16sec; 2, B Fisher and R Kennedy, Subaru, 2:58:29; 3, A McRae and D Senior, Subaru, 2:59:09; 4, K McGreetry and R Philpott, Subaru, 3:01.25; 5, D Llewellin and I Grindrod, Vauxhall, 3:07:22; 6, G Evans and H Davies, Ford, 3:09:43.

POWERBOATING

EASTBOURNE: United Kingdom Offshore Boating Association series: Fourth round: Class 1: Assegi, D Allenby (Chandlers Ford), av speed 57.94. 4-litre: A Butters (Polperro), 44.24. 2-litre: Turning Point, J Miller (London), 51.84.

SWIMMING

SHEFFIELD: European championships: Water polo: Men: Group E: Britain 5, Hungary 19; Hungary 14, Spain 11. Group F: Ukraine 8, Germany 13; Russia, 8 Italy 9. Women: Group A: Czech Rep 5, Russia 24; Britain 7, Hungary 13. Group B: Greece 8, Holland 15; Italy 23, Slovakia 2.

Diving: Three-metre springboard: Men: Preliminary round: 1, D Sautin (Russ), 422.40pts; 2, J Hempel (Ger), 402.81; 3, B Lietzow (Ger), 391.02. Non-qualifier: 20, A Ali (GB), 302.64. Final: 1, Hempel, 637.77; 2, Sautin, 619.59; 3, J Andersson (Swe), 589.74.

Synchronised swimming: Solo: Preliminary round: 1, O Sedakova (Russ), 183.341pts; 2, K Shackiock (GB), 177.547; 3, M Aeschbacher (Fr), 177.390.

TENNIS

MONTREAL: Men's tournament: Final: M Pernfors (Swe) bt T Martin (US), 2-6, 6-2, 7-5.

STRATTON MOUNTAIN, Vermont: Women's tournament: Final: C Martinez (Sp) bt C Garrison Jackson (US), 6-3, 6-2.

SAN MARINO: Women's tournament: Final: M Grossi (It) bt B Ritmer (Ger), 3-6, 7-5, 6-1.

WINNETKA, Illinois: ATP Challenger: Doubles: Final: W Arthurs (Aus) and M Petchey (GB) bt P Rafter (Aus) and S Stolle (Aus), 7-6, 6-7, 6-4.

SAN JUAN, Puerto Rico: Women's tournament: Semi-finals: A Grossman (US) bt D Graham (US), 6-4, 7-5; L Harvey-Wild (US) bt A Gavaldon (Mex), 6-3, 6-3. Final: Harvey-Wild bt Grossman, 6-3, 5-7, 6-3.

YACHTING

COWES WEEK: Royal London YC Regatta: CHS: Class one (Sir Walter Preston Cup): 1, Comp Freddie, C Pede 2, Bounder of the Century, G Little; 3, Loire Atlantique, A Berthaloot. Class two (Purdey Cup): 1, Viva Zapata, M Bennett; 2 Ross Systems, J Visser; 3, Woodstock, J Reichers. Class three (Muriel Gretton Cup): 1, Kozmos, I Graham; 2, Adrenalin, M Timbrell; 3, Farfadet, P van der Velden. Class four (Hyland Trophy): 1, Jaffa, M Waller; 2, Delirus, D Varger; 3, Spring Fever, S Henning. Class five (Dowson Trophy): 1, Dynamite, J McIntosh; 2, Wildfire, P Handley; 3, Dementia, T Wyeth Class six (Bones Trophy): 1, Thrasher, B and C Watkin; 2, Shallot, M Moody; 3, Charlotte Sometimes, E Donald and C Appleby.

IMS: Class A (Cordon Rouge Trophy): 1, Aurora, S Sheldon; 2, Encore, J Dolan; 3, Akoya, D Savino, Sigma 38 (RLYC Bloodhound Trophy): 1, Arbitrator, P Bailey; 2, Summer Pudding, D Knight; 3, Kindamagic, M Lasson. Sigma 33 (Mary Eleanor Salver): 1, Shadowfax, J Nelson and T Pluckrose; 2, Sigmastic II, D Bonner; 3, Firestorm, J Perry. Contessa 32 (William Cunney Trophy): 1, Wight Rabbit, P Rails; 2, Trader Jo, J Gresham; 3, Shardick, G Collings. South Coast OD (Freemantle Salver): 1, Tuonela, R Harding; 2 Tio Pepe, P and D Rooke. J24 (Pussers Rum Trophy): 1, Head Case, J Calascoone; 2, Completely Hatstand, Whelans and McAdam; 3, Joker, S Dillon. XOD (Grenfell Trophy): 1, Felix, J Allenby; 2, Gleam, N Dower; 3, Vanity, W McNeill.

Squib (Hewlit Trophy): 1, Atom, G Jordan; 2, Satu, Cdr R Hewitt; 3, Flying Circus, D Jobson. Victory (Milham Trophy): 1, Steadfast, B Middleditch; 2, Woodie, N Sefton-Smith; 3, Blackbird, R Brown. Sonatas: 1, Cadenzza, J Froy; 2, Obsession, G Davies; 3, An'Metoo, D Hopkins. Darling (Elliot Trophy): 1, Destroyer, D Sherriff; 2, Darling, CS Sharples; 3, Audax, F Romer-Lee. Etchells (Stirling Trophy): 1, Arbitrator, S Bailey; 2, Kaitchem, C Griffiths; 3, Jessica, R Power. Dragon (Celine Vasa): 1, Domino, P Morton; 2, Scarecrow, A Cassell; 3, Dragon Lady, A Garrett. Swallow (Raisey Cup): 1, Echo, C Brody; 2, Kingfisher, J Cunnison; 3, Avocet, J Houghton

Redwing (Redwing Cup): 1, Quail, J Peel; 2, Red Gauntlet, P Stratton; 3, Lady Laetiba, W Clegg. Sunbeam (RLYC Sunbeam Salver): 1, Mystery, V Williams; 2, Honey, W Dickson; 3, Fay, K Webster. Mermaid (Garritt Cup): 1, Halcu, R Hill; 2, Jade, R Garritt; 3, Sheen, A McCulloch. Flying 15 (Fitzpatrick-Robertson Cup): 1, Fornadar, D Rutherford; 2, True Colours, M Dixon and S Scriven; 3, Hunky Dory, R Warbey.

FIXTURES

FOOTBALL

Scottish League Cup
First round
7.30 unless stated

Alloa v Berwick
East Fife v Albion
Queen's Park v Arbroath
Stenhousemuir v Forfar

PRE-SEASON MATCHES: Bath v Bristol City; Bournemouth v Ipswich (7.45); Brighton v Crystal Palace (7.45), Charlton v Arsenal (7.45); Doncaster v Barnsley (Yorkshire Electricity Cup); Dorchester v Torquay (7.45); Farnborough v Brentford (7.45), Frickley v Northampton; Huddersfield v Bradford City (Yorkshire Electricity Cup); Manchester Utd v Celtic (8.0); Plymouth v Exeter (7.45; Devon Professional Bowl); Rangers v Newcastle (7.45, Ally McCoist testimonial, all-ticket); Slough v Fulham; Southport v Rochdale; Stirling v Motherwell; Telford v Tranmere; Tiverdalo v Hereford, West Bromwich v West Ham; Wilton Albion v Bury; Wrexham v Wolverhampton Wanderers; Wycombe W v Southend (7.45), Yate v York (7.0); Hull v Grimsby; Moor Green v Coventry

OTHER SPORT

BOWLS: EWBA national championships (Leamington).

CRICKET: Minor Counties Championship: Lakenham: Norfolk v Staffordshire (second day of two). Reading: Berkshire v Cheshire (first day of two)

POLO: National 15-goal championship (Cirencester)

SWIMMING: European championships (Sheffield)

YACHTING: Cowes Week.

POOLS FORECAST

Saturday, August 7

VICTORIA SECOND DIVISION
1 Clifton Hill v Doveton
X E Brunswick v Clarinda
2 Moorooibark v Bentleigh
2 S Caulfield v Nunawading
1 Spr'gvale U v Sandr'gh'm
2 Sunbury v Chelsea
2 Waverley v Box Hill

VICTORIA THIRD DIVISION
X Corio v Geelong
1 Lalor Utd v Keilor
1 Moorabbin v Eltham
X Regent v Pascoe Vale
1 S Dander'g v Dander'g
X Seaford Utd v Fitzroy

VICTORIA FOURTH DIVISION
2 Boronia v Malvern
1 Cranbourne v Mornington
1 E Altona v Langwarrin
X Geelong v SH Polonia
1 Keringal v Coburg
1 Rosanna v Brighton

VICTORIA FIFTH DIVISION
2 Ballarat v S Wantirna
2 Berwick v Frankston U
1 Brandon Pk v Heidelberg
1 E Geelong v Forest Hill
1 Westvale v Melton
2 Williamstown v Lalor
1 Yallourn v Springvale C

VICTORIA SIXTH DIVISION
X Brunswick v Knox Park
2 E Richmond v Keysboro
1 Glenroy v Hampton Pk
X N Glenroy v Monbulk
1 Old Scotch v Lyndale
2 Wantirna v N Sunshine

WESTERN AUSTRALIA FIRST DIVISION
1 Bayswater v Fremantle
1 Kingsway v Bassendean
V Perth Ital v Inglewood
X Rockingham v Kelmscott
X Sorrento v Stirling M
1 Spearwood v Osborne Pk

WESTERN AUSTRALIA SECOND DIVISION
2 Armadale Pk v Morley
2 Ashfield v Melville
1 Daniells v Gosnells

WESTERN AUSTRALIA THIRD DIVISION
1 Cockburn v West Yugal
X Perth v University
1 S Vasto v Canning
2 West Coast v La Flamma

NEW SOUTH WALES SECOND DIVISION
1 Granville v Fraser Pk
X Parramatta v Concord

TASMANIA NORTH PREMIER LEAGUE
2 Croatia v Georgetown
1 Launceston v Burnie
2 Somerset v Olympic

TASMANIA SOUTH FIRST DIVISION
2 Dosa v Kingborough
1 Howrah v University
X Phoenix v PO Saints
1 Rapid v Nelson

TREBLE CHANCE (home teams): East Brunswick, Corio, Regent, Seaford United, Geelong, Brunswick City, North Glenroy, Rockingham, Sorrento, Swan Crac, Parramatta, Phoenix.

BEST DRAWS: Corio, Brunswick City, Rockingham, Swan Crac, Parramatta.
AWAYS: Bentleigh, Nunawading, Box Hill, Malvern, South Wantirna, Frankston United, Keysboro, North Sunshine

HOMES: Clifton Hill, Springvale United, South Dandenong, Keringal, Brandon Park, East Geelong, Westvale, Glenroy, Old Scotch, Spearwood, Swan IC, Wanneroo.

☐ Vince Wright

WORD-WATCHING

Answers from page 36

KANKIE

(c) [West African: *nkankye* in Ashantee, *kankyew* in Fanteel: native African bread made from maize flour: the flour must be manipulated till it becomes snowy white: after various complicated operations it is boiled or roasted and packed in plantain leaves.

IEROE

(a) Also *heir-oye*; [Gaelic — *iar-ogha*, from *iar* after + *ogha* grandchild]; great grandchild; Brand 1701: "There was also one Laurentius in the parish of Wales whose heir-oyes do yet live there who arrived at a great age." Burns, 1786, *dedicated to G.Hamilton xiv*: "May health and peace with mutual rays Shine on the evening o' his days; till his wee curlie John's ier-oe... The last sad mournful rites bestow!"

HANDSEL

(b) To present with, give, or offer, something auspicious at the commencement of the year or day, the beginning of an enterprise; to inaugurate the new year to (any one) with gifts, or the day to (a dealer) by being his first customer; to present with earnest-money or a luck-penny in auspication of an engagement or bargain.

OUBLIETTE

(b) [From French, *oublier* to forget.] A secret dungeon, access to which was gained only through a trapped door above; often having a secret pit below, into which the prisoner might be precipitated; *Harold II.* Tennyson (1877): "The deep-down oubliette,/ Down thirty feet below the smiling day —/In blackness."

SOLUTION TO WINNING CHESS MOVE

With 1 Re3! the dual threats against the black queen and the g7-square are unanswerable.

هكذا من الاصل

هكذا من الأصل

Leading northern rider challenging for first jockeys' title

Savill the key to Darley's success

By Robert Wright

THE last time Kevin Darley had a jockeys' title on his mind, it was the apprentice version, which he won in 1978. It has taken 15 years, but this season he has his first realistic chance to win the championship proper.

Darley has been successful in the last decade without having sufficient rides to challenge for top honours. Now retained by the Cayman Islands-based owner, Peter Savill, he has been given the impetus that he required.

Darley has already surpassed his previous highest total — 91 last year — and, with 22 winners in the last fortnight, is on a roll.

That he has ridden 97 winners this season, and is just 16 behind the leader, Pat Eddery, has not been lost on the bookmakers. In March, Darley was a 100-1 chance to win the title. Yesterday, his price had plummeted to 8-1 with William Hill.

"At the start of the season, my aim was to ride 100 winners for the first time," Darley said yesterday. "Pat has got so much ammunition that it will be hard to keep up with him, but it would be wonderful to have a chance of winning the title nearer the end of the season. At the moment anything after 100 will be a bonus."

"Mr Savill has 45 horses spread around 18 different trainers. I seem to be picking up more spare rides as a result of riding for so many people, but the bulk of them come from Mary Reveley."

The biggest success of the season for the Savill-Darley combination was provided at Ayr last month, when River North, trained by Lady Herries, won the group three Scottish Classic. Darley rates him the best he has ridden, and the gelding now runs in another group three race at Hoppegarten on August 15.

The chief difference to Darley's team this season is the addition of his agent, Nick Babington. Based in Newmarket, Babington also books rides for Willie Ryan and Gary Hind, but claims that his role in Darley's success is a minor one.

"Mr Savill makes his own entries, and places his horses extremely well. He helps enormously by giving me his plans well in advance," he said. "Kevin is a pleasure to work with. He's so hungry for winners, and will travel anywhere."

Darley's success has not gone unnoticed by trainers abroad. John Hammond, who is based at Chantilly, booked him to ride third-placed Dolphin Street in the Cork and Orrery Stakes at Royal Ascot. He was clearly impressed, as he again requested Darley's services aboard Little Too Much in Cologne on Sunday, which resulted in another third placing.

While many jockeys face a perpetual battle with their weight, Darley has a more unusual problem. Due to an allergy, he has to wear gloves throughout the season. "I'm not actually allergic to the horses," he explains. "It's the dye on the leather reins which chaps my hands badly. I get through two dozen pairs of gloves a year." Today provides a typical example of Darley's appetite for work. After five rides in the afternoon at Redcar, he flies to Nottingham for just one mount in the evening.

Darley has no problems riding at 8st. "I'm very lucky in that respect," he said. Riding at two meetings a day throughout the summer, and travelling abroad on Sundays, it is more a question of hard work than luck that keeps his weight down.

His dedication will stand him in good stead in the coming months.

ED BYRNE



Winning team: Alpine Skier, left, ridden by Kevin Darley and owned by Peter Savill, wins at Goodwood

RICHARD EVANS

Nap: MR COPYFORCE
(3.30 Brighton)
Next best: Pluck
(7.00 Nottingham)

Sabrehill gains chance to put record straight

By Our Racing Staff

SABREHILL, controversially disqualified after comfortably beating Bobzao in the Arlington International Racecourse Stakes at Newbury last month, has a chance to put the record straight in the group three Burtonwood Brewery Rose Of Lancaster Stakes at Haydock Park on Saturday.

It was deemed that Sabrehill's jockey at Newbury, Michael Roberts, had purposely knocked Bobzao out of the way, and the jockey received a ten-day ban, causing him to miss Glorious Goodwood. Roberts returns to the saddle on Thursday.

However, connections of Bobzao are not shying away from a rematch. "We are not frightened of Sabrehill," a spokesman for trainer Terry Mills said yesterday. "Our horse will be in the field so long as it's fast ground, and he goes there with a good chance."

"The ground at Newbury was good. He's a much better horse when it rides fast and it's no foregone conclusion that Sabrehill will beat him."

Sabrehill was yesterday confirmed a probable runner at Haydock by a spokeswoman for his trainer, Henry Cecil. Sabrehill and Bobzao were among 19 entries for the 10½-furlong race at yesterday's acceptance stage.

Other possible runners include Bob's Return, sidelined since finishing sixth in the Derby, and Baron Ferdinand, pulled out of the Tote Gold Trophy at Goodwood last week due to the soft ground.

One trainer not happy to accept the decision of the stewards is Epsom handler Reg Akehurst. He appeals today against the decision to disqualify Knowth from first place in last Tuesday's William Hill Cup at Goodwood.

Knowth was demoted to second and Rose Alto awarded the race after the stewards found there had been interference between the pair. They ruled that the trouble was caused by the careless riding of Knowth's apprentice jockey, Danny Wright.

Mark Johnston, the Middleham trainer, is making bold plans for his two-year-old Mister Baileys. He wants to move the colt up a grade after an impressive victory in the group three Lanson Champagne Vintage Stakes over seven furlongs at Goodwood last Thursday.

No specific race has been pinpointed, but Johnston has ruled out running Mister Baileys in the six-furlong Gimcrack Stakes at York on August 18.

"I don't want to bring him back in distance and teach him the wrong things," he said yesterday. "I have no doubt he's got the pace to win over six furlongs, but he's going to stay a mile and beyond."

Sandown's group three Solario Stakes, over seven furlongs on August 20, is also off the agenda. "The owners don't feel there's any point in going for another group three race, so the aim now is a group one or group two," Johnston said.

The trainer will soon need a new partner for Mister Baileys. Regular jockey Dean McKeown leaves Britain at the end of the month to ride in Hong Kong.

Peck shows looks count for nothing at Cowes

By Alix Ramsay

THE stronger and gusting breeze yesterday split the Cowes week fleet, giving the bigger boats better racing conditions but the smaller boats a rough ride, with several dismastings, including the aptly-named Too Risky.

By high noon, the storm clouds had gathered, but the threatened bad weather held off, providing some fast and furious racing. Camp Freddie made the most of it to take the Sir Walter Preston Challenge Cup in CHS class 1, finishing 11 minutes in front of Bounder of the Century, runner-up for the second day running.

Greg Peck's Camp Freddie has been nicknamed the "Squashed Trainer" as it looks, from a distance, like a flattened running shoe, but aesthetics count for little under race conditions and Camp Freddie's sister ship, Viva Zapata, also took the honours in the class 2 race.

However, Prince Edward's day's racing was cut short. Aboard the class 1 Baracuda of Tarrant, skippered by Julia Fernside, the prince was sailing with members of the Ocean Youth Club when something became tangled with the rudder.

The royal family had more luck in the Sigma 38s, where the Duke of Edinburgh registered his first result of the week, finishing tenth aboard Yeoman XXVIII. The class was won by Pippa Bailey's Arbitrator.

It was a good day for the Bailey clan. Pippa's husband, Stephen, used to race the Sigma 38 with his namesake, Graham Bailey. Last year, the pair won every race in their class and decided they would try their hand this time in the Etchells. Yesterday, in the smaller boat, also confusingly named Arbitrator, they won the Stirling Trophy.

Results, page 32

European unity on the rocks

By Alix Ramsay

EUROPEAN unity is not what it was. The collapse of the Exchange Rate Mechanism has nothing on the interteam shenanigans at the Admiral's Cup after the Irish one-tonner, Jameson I, skippered by Harold Cudmore, sank. The Irish request to register a replacement boat — appropriately named Jameson Special Reserve — was turned down by the race committee when they did not get the support of all the other teams.

The Irish claim the only dissenting voice came from the French Corum team. The French say they were speaking for everybody in opposing the substitution.

The official French statement said: "Most people agree but do not dare say so; they are relying on us to make the decision and we could not deceive them. With regard to the sponsors, Jameson have managed the situation well. The coverage has not been so bad and we have helped them get even more exposure." On that point Jameson are keeping their own counsel but, privately, are less than impressed.

Meanwhile, Cudmore is being diplomatic, claiming he has nothing against the French but is still disappointed to have no boat to sail for the rest of the week.

Cowes Week Radio, whose catchphrase is "Where the action is", were in the thick of it yesterday. The man with the microphone, Dick Johnson, was speeding through the fleet in his motorboat providing commentary when suddenly he went off the air in order to rescue a stranded boat. The yacht had broken its mast and was in danger of causing an obstruction until Johnson towed it to safety. He should have seen the trouble coming; the boat was called Jinx and was owned by Mr A Prentice.

BRIGHTON

THUNDERER

2.00 Iradah. 2.30 Ain'tlifelikethat. 3.00 Overpower. 3.30 Cast The Line. 4.00 Diplomatist. 4.30 Cape Pigeon. 5.00 Festin.

Our Newmarket Correspondent: 2.30 KINGCHIP BOY (nap). 3.30 Cast The Line.

GOING: FIRM DRAW: 5F-1M, LOW NUMBERS BEST SIS

2.00 ALFRISTON MAIDEN STAKES (2-Y-O: £4,127: 5f 59yd) (7 runners)

1 (7) 35 HELLO MISTER 63 (B Mitten) J O'Donoghue 9-0 ... J Williams 86
2 (2) 52342 NORTHERN CELADON 19 (R Marchant) M Jarvis 9-0 ... P Robinson 95
3 (5) 030 BIRD OF TIME 17 (N Clark) J Dunlop 8-9 ... T Quinn 91
4 (4) 3 IRADAH 13 (H Al-Maktoum) H Thomson Jones 8-9 ... R Hills [99]
5 (3) LADY VENDETTA (M Hill) N Callaghan 8-9 ... J Reid —
6 (1) 842 LAUNE 15 (Lord Howard de Walden) Mrs J Cecil 8-9 ... Paul Eddery 94
7 (6) 06 MARJORIE'S ORCHID 18 (F Sainsbury) M Heaton-Ellis 8-9 ... L Dettori 80

BETTING: 5-4 Iradah, 4-1 Northern Celadon, 5-1 Bird Of Time, 6-1 Laune, 8-1 Marjorie's Orchid, 20-1 others.

1992: TROON 9-0 L Piggott (6-4 fav) Mrs L Piggott 5 ran

FORM FOCUS

HELLO MISTER 3½l 3rd of 7 to Prince Azzaan in a maiden auction at Folkestone (5f, firm) on penultimate start. NORTHERN CELADON ½l 2nd of 9 to Promise Fulfilled in a maiden at Catterick (6f, good to soft). BIRD OF TIME 11l 12th of 16 to Risky in a maiden auction at Newbury (5f, good). IRADAH two heads 3rd of 8 to Dance Focus in a maiden at Yarmouth (5f, good). LADY VENDETTA (Foaled Jan 25) Half-sister by Explosive Bid to smart sprinter Freddie Lloyd. LAUNE 1l 2nd of 11 to Monkey Music in a maiden at Bath (5f, good). MARJORIE'S ORCHID 13¾l 6th of 7 to Spot Prize in a maiden at Newbury (5f, good).
Selection: IRADAH

2.30 TOWN HALL HANDICAP (£3,080: 7f 214yd) (10 runners)

1 (4) 5005-53 DIACO 33 (CD,F,G) (J Good) M Jarvis 8-9-10 ... P Robinson 90
2 (5) 242023 PRECIOUS AIR 8 (CD,F,G,S) (K Higson) A Moore 5-9-7 ... B Rouse 94
3 (7) 620006 WAHEM 27 (D,F) (C Bartam) C Britain 3-9-5 ... B Marcus [99]
4 (3) 342566 OLD COMRADES 11 (CD,F,G) (J Boswell) L Cottrell 6-9-3 ... J Reid 92
5 (6) 010002 KINGCHIP BOY 7 (V,CD,F,G) (Four Jays Racing) M Ryan 4-9-3 ... D Biggs 94
6 (1) 65-5000 AIN'TLIFELIKETHAT 20 (B,C,F,G,S) (D Borrows) T Naughton 6-8-13 Paul Eddery 86
7 (8) 230006 NAVARESQUE 5 (CD,F,G) (Mrs D Pickord) R Hodges 8-8-11 ... J Williams 90
8 (10) 30210-0 PIPERS REEL 15 (D,G) (Sir Gordon Brunton) Lord Huntingdon 3-8-8 D Harrison (3) 88
9 (9) 0-16050 ROSIETOES 27 (D,F) (Mrs A Yearley) L Cottrell 5-8-8 ... N Carlisle 93
10 (2) 3-60000 GEMINI BAY 36 (F,G) (N Castleton) R Voorspuy 4-8-3 ... S Dawson —

BETTING: 9-4 Kingchip Boy, 5-1 Precious Air, 11-2 Diaco, 6-1 Navaresque, 8-1 Old Comrades, 10-1 Pipers Reel, 12-1 Ain'tlifelikethat, 14-1 Rosietoes, 16-1 Wahem, 25-1 Gemini Bay

1992: AMETHYSTINE 6-8-13 S Drowne (5-2 fav) R Hodges 10 ran

FORM FOCUS

DIACO 3¾l 5th of 9 to Mustahil in a handicap at Warwick (1m, good) on penultimate start. PRECIOUS AIR short head 2nd of 5 to Deevee in a handicap over course and distance (firm) on penultimate start.
WAHEM 5¼l 6th of 11 to Singers Image in a handicap at Kempton (1m, good). OLD COMRADES 7¼l 8th of 13 to Rapid Success in an apprentices' handicap at Ascot (1m, good). KINGCHIP BOY 1½l 3rd of 20 to Comanche Companion in a handicap at Goodwood (1m, good). NAVARESQUE 6¾l 6th of 13 to Neither Nor in a handicap at Salisbury (7f, good)
Selection: KINGCHIP BOY

3.00 DOWNS SELLING STAKES (£2,070: 1m 1f 209yd) (5 runners)

1 (2) 4-01101 BARAHIN 8 (CD,F,G,S) (M Hickey) R O'Sullivan 4-9-7 ... A Clark [99]
2 (1) 621321 OVERPOWER 8 (D,F,G,S) (M Bowring) M Tompkins 9-9-7 ... P Robinson 98
3 (3) 00/00- SALAR'S SPIRIT 92J (P Coombes) W G M Turner 7-9-7 ... D McCabe (5) —
4 (5) 001002 TAUNTING 8 (D,G) (B Odon) M Blanshard 5-9-7 ... R Cochrane 84
5 (4) 0100-00 EIRAS MOOD 15 (F) (S Salmeni) B Palling 4-9-2 ... Stephen Davies (5) 85

BETTING: 4-6 Overpower, 5-2 Barahin, 5-1 Taunting, 16-1 Eiras Mood, 33-1 Salar's Spirit.

1992: CHUMMY'S CHILD 3-8-12 Pat Eddery (5-1) J Sutcliffe 8 ran

FORM FOCUS

BARAHIN beat Full Shilling 6l in an 8-runner seller at Lingfield (1m 2f, AW). OVERPOWER beat TAUNTING (3lb better off) a neck in an apprentices' claimer at Southwell (1m 2f, good). SALAR'S SPIRIT 19l 6th of 19 to Fluidity in a selling hurdle at Ludlow (2m, firm) in May. Finished 12l 7th of 20 to Vanroy in a claimer at Windsor (1m 2f, good) on latest Flat start. EIRAS MOOD 10l 10th of 15 to Bentico in a handicap at Windsor (1m 2f, good).
Selection: BARAHIN

COURSE SPECIALISTS

TRAINERS	Wins	Rnrs	%	JOCKEYS	Winners	Rides	%
L Cumani	22	48	45.8	L Dettori	25	88	28.4
H Thomson Jones	5	16	31.3	R Hills	8	39	20.5
M Jarvis	11	43	25.6	P Robinson	4	21	19.0
R Akehurst	21	98	21.4	T Quinn	36	205	17.6
J Dunlop	15	71	21.1	R Cochrane	22	130	16.9
M Ryan	12	58	20.7	J Reid	31	198	15.7

3.30 DUKE OF NORFOLK MEMORIAL HANDICAP (3-Y-O: £5,848: 1m 3f 196yd) (6 runners)

1 (6) 54-1300 ERICOLIN 27 (C,G) (Marwan Al-Maktoum) C Brittain 9-7 ... B Marcus [99]
2 (1) 334114 RUNAWAY PETE 31 (D,BF,G,S) (T Liang) P Cole 9-6 ... T Quinn 93
3 (5) 06-3416 EUPHONIC 19 (G) (P Stamp) I Balding 9-0 ... L Dettori 97
4 (4) 00152 CAST THE LINE 20 (D,G) (D Barrie) A Stewart 8-13 ... A McGlone 94
5 (2) 012153 MR COPYFORCE 6 (D,F) (Copyforce Ltd) Miss B Sanders 8-8 ... W Newnes 98
6 (3) 00-4016 BRANSBY ROAD 21 (F) (A Spence) R Akehurst 7-7 ... D Wright (5) 98

Long handicap: Bransby Road 7-3.

BETTING: 11-4 Mr Copyforce, 7-2 Cast The Line, Runaway Pete, 4-1 Euphonic, 6-1 Bransby Road, 12-1 Ericolin.

1992: SEVERINE 8-13 Pat Eddery (7-2) J Dunlop 9 ran

FORM FOCUS

ERICOLIN 28l 21st of 22 to Lyphard's Delta in a handicap at Newmarket (1m 2f, good to firm). RUNAWAY PETE beat Charlie Bigtime 6l in a 5-runner handicap at Southwell (1m 4f, AW) on penultimate start. EUPHONIC beat General Moulder a head in an 8-runner handicap at Windsor (1m 3f 135yd, good) on penultimate start. CAST THE LINE neck 2nd of 6 to Duveen in a handicap at Yarmouth (1m 2f, good to firm). MR COPYFORCE 3¾l 3rd of 4 to Bobbysoxer in a rated stakes at Epsom (1m 2f, good). BRANSBY ROAD 17l 6th of 7 to Arctic Guest in a handicap at Folkestone (1m 7f 92yd, good to firm).
Selection: MR COPYFORCE

4.00 WITHDEAN HANDICAP (3-Y-O: £3,143: 1m 1f 209yd) (5 runners)

1 (5) 24-2 DRAGON'S TEETH 29 (Lord Weinstock) L Cumani 9-7 ... R Cochrane 95
2 (4) 4-22202 DIPLOMATIST 13 (Mrs S Page) W Jarvis 9-3 ... J Reid [99]
3 (1) 034216 PRINCESS TATEUM 24 (G) (J Good) M Channon 8-10 ... P Robinson 96
4 (3) 065-00 NAHLATI 24 (K Dasmal) C Brittain 8-0 ... B Doyle (3) 93
5 (2) 020515 JULIASDARKINVADER 8 (D,G) (M Culling) A Moore 7-7 ... Kim McDonnell (7) 97

Long handicap: Juliasdarkinvader 7-3.

BETTING: 6-4 Dragon's Teeth, 11-4 Diplomatist, 7-2 Princess Tateum, 6-1 Nahlati, 8-1 Juliasdarkinvader.

1992: NO CORRESPONDING RACE

FORM FOCUS

DRAGON'S TEETH 10l 2nd of 10 to Gone Troppo in a maiden at Leicester (1m 2f, good to firm). DIPLOMATIST head 2nd of 10 to Raffi in a maiden at Sandown (1m 2f, good). PRINCESS TATEUM 9¾l 6th of 12 to Ajdayt in a handicap at Salisbury (1m, good to firm). Previously beat DIPLOMATIST (7lb worse off) ¾l in a 6-runner rated maiden at Hamilton (1m 65yd, good). NAHLATI beat Miss Fascination 1½l in a 16-runner rated maiden over course and distance (firm) on penultimate start (subsequently disqualified). JULIASDARKINVADER 12¾l 5th of 6 to Dancing Domaro in a conditions race at Windsor (1m 67yd, good). Previously beat Our Eddie 1l in a 7-runner apprentices' rated maiden at Lingfield (AW, 1m 2f).
Selection: DIPLOMATIST

4.30 SOUTH COAST CLAIMING STAKES (£2,924: 6f 209yd) (4 runners)

1 (4) 000206 HALBERT 14 (G Greenwood) R Hannon 4-9-4 ... D O'Neill (7) 74
2 (1) 2-20361 CAPE PIGEON 33 (CD,F,S) (E Gadsden) L Cottrell 8-9-1 ... J Reid [99]
3 (2) 10-003 FIVE ISLANDS 71 (G) (Lord Portman) P Cole 3-8-13 ... T Quinn 67
4 (3) 000060 SHARP GAZELLE 12 (F) (M Pattimore) B Smart 3-8-3 ... Stephen Davies (5) 69

BETTING: 1-2 Cape Pigeon, 4-1 Halbert, Five Islands, 20-1 Sharp Gazelle.

1992: NO CORRESPONDING RACE

FORM FOCUS

HALBERT 6½l 6th of 9 to Sylvan Breeze in a maiden at Folkestone (6f, good to firm). Earlier 3l 2nd of 5 to Gran Senorum in a maiden over course and distance (good). CAPE PIGEON beat Across The Bay 2½l in a 6-runner claimer over course and distance (firm). FIVE ISLANDS 4½l 3rd of 8 to Trentesimo in a claimer at Leicester (5f, good). SHARP GAZELLE 5¼l 7th of 17 to Noeprob in a seller over course and distance (good to firm).
Selection: CAPE PIGEON (nap)

5.00 LEVY BOARD MAIDEN HANDICAP (£2,758: 6f 209yd) (16 runners)

1 (15) 22250-6 DOUBLE SHIFT 28 (K Mercer) B Millman 4-9-12 ... S Whitworth 90
2 (7) 005006 HAZY KAY 6 (B) (T Brady) P Kelleway 3-9-3 ... Gay Kelleway 93
3 (6) 454402 CLEAR LOOK 31 (BF) (S Crown) P Cole 3-9-2 ... T Quinn 98
4 (4) 0-0500 UNIFICATION 6 (New House Farm Livery Stables) R Akehurst 4-9-0 ... L Carter (7) 85
5 (2) 0-52000 FESTIN 17 (B) (J McMurdo) P Haslam 3-8-13 ... R Cochrane [99]
6 (13) 355305 SUPERENSIS 12 (V) (A Patrick) W Muir 3-8-12 ... W Newnes 97
7 (16) 005-040 COUNTERCHECK 12 (C Hughes) C Wall 4-8-12 ... N Day 94
8 (3) 654020 MEDLAND 13 (G Jackman) D Wilson 3-8-7 ... D Harrison (3) 95
9 (8) 0500/03 PEGGOTTY 10 (A Byrne) P Hayward 5-8-7 ... A Whelan (7) 89
10 (12) 500-006 DELAY NO MORE 8 (A Wright) P Mitchell 3-8-5 ... Paul Eddery 82
11 (14) 00-40 ALMONTY 33 (B) (A Saphir) T Mills 3-8-6 ... N Gwilliams (5) 98
12 (9) 0-00050 LADY OF SHADOWS 12 (Under Orders Racing III) S Dow 3-8-1 ... F Norton 88
13 (11) 00000 HARD ROCK MINER 22 (Coach House Racing) T McGovern 3-8-1 ... N Adams 86
14 (10) 0-00006 GREY WATCH 20 (B) (The Hammond Partnership) P Howling 3-7-12 ... J Quinn 87
15 (5) 00/00-05 VIS-A-VIS 12 (M Kilsby) D Arbuthnot 4-7-10 ... N Varley (7) 80
16 (1) 00-0000 WOODLANDS ELECTRIC 10 (V) (Woodlands Ltd) P Pritchard 3-7-7 ... M Baird (7) —

Long handicap: Woodlands Electric 7-6.

BETTING: 5-1 Medland, 11-2 Clear Look, 6-1 Countercheck, 7-1 Festin, 8-1 Peggotty, 10-1 Double Shift, Superensis, 12-1 Lady Of Shadows, 16-1 others.

1992: NO CORRESPONDING RACE

FORM FOCUS

CLEAR LOOK 2½l 2nd of 11 to Dam Certain in a handicap at Bath (1m, firm). SUPERENSIS 3¼l 5th of 17 to Noeprob in a seller over course and distance (good to firm) with LADY OF SHADOWS (6lb better off) 7¾l 10th. COUNTERCHECK 7¼l 8th of 14 to Browned Off in a handicap at Doncaster (7f, good to firm). Previously 5l 4th of 9 to Queen Warrior in a handicap at Windsor (1m 67yd, good to firm). MEDLAND 2l 2nd of 11 to Desert Nomad in a maiden handicap over course and distance (good to firm) on penultimate start. PEGGOTTY 1l 3rd of 6 to Petraco in a handicap at Warwick (6f, good). VIS-A-VIS 10¾l 5th of 9 to Farmer Jock in a handicap here (6f, good to firm).
Selection: MEDLAND

REDCAR

THUNDERER

2.15 Roly Wallace. 2.45 Luks Akura. 3.15 Rock Opera. 3.45 Avishayes. 4.15 Sober Lad. 4.45 QUINSIGIMOND (nap).

GOING: GOOD TO FIRM SIS
DRAW: 5F-1M, HIGH NUMBERS BEST

2.15 SAPPHIRE SELLING STAKES (£2,243: 1m 1f) (9 runners)

1 0-0 CREAM OF THE CROP 85 J Wharton 5-9-5 ... S D Williams (3) 2
2 2262 LE TEMERAIRE 18 (F,G) N Tinkler 7-9-5 ... Kim Tinkler 8
3 023- MAJOR IVOR 398 (C,F) Mrs M Reveley 8-9-5 ... K Darley 9
4 0402 ROLY WALLACE 8 (B,F) K Ivory 4-9-5 ... M Wigham 7
5 1005 SUSANNA'S SECRET 22 (C,F,G) S Norton 6-9-5 ... O Pears (3) 5
6 WITHOUT LEAVE N Chamberlain 4-9-5 ... N Connorton 6
7 0-12 YOUNG JASON 11 (CD,BF,F,G,S) F Lee 10-9-5 N Kennedy (3) 4
8 0-02 AMERIGUE 69 (G) Miss S Hall 3-8-6 ... J Tate (5) 1
9 2213 BARLEY CAKE 12 (BF,F) T Fairhurst 3-8-6 ... J Fanning 3

3-1 Le Temeraire, 7-2 Roly Wallace, 4-1 Barley Cake, 5-1 Amerigue, 6-1 Major Ivor, Young Jason, 16-1 Susanna's Secret, 33-1 others.

2.45 HARCROS TIMBER & BUILDING SUPPLIES STAYERS HANDICAP (£3,132: 1m 6f 19yd) (11)

1 0010 EIGHTANDAHALF 12 (F) B Beasley 4-9-10 ... J Fortune 5
2 5560 FAIRWAYS ON TARGET 12 Mrs M Reveley 7-9-7 ... K Darley 9
3 5521 MONDRAGON 32 (F) Mrs M Reveley 3-9-6 ... J Lowe 3
4 5314 CARA'S PRIDE 11 (CD,F) P Calver 3-9-6 ... Dale Gibson 2
5 5554 JULFAAR 8 (F) J Pearce 6-9-1 ... G Bardwell 10
6 02/6 PEANUTS PET 17 (D,F) T Tate 8-8-11 ... K Fallon 11
7 1345 BILBERRY 12 (CD,BF,G) C W C Elsey 4-8-5 ... J Carroll 7
8 3505 YOUNG GEORGE 27 (B,C,F,G) M Dods 6-8-2 ... J Fanning 6
9 5562 LUKS AKURA 32 (V,F) M Johnston 5-7-13 ... T Williams 1
10 4533 GAY MING 8 (C,F) R Hollinshead 4-7-13 ... A Garth (5) 4
11 0464 MEDIA STAR 33 (C,D,F,G) T Kersey 8-7-9 ... L Charnock 8

4-1 Cara's Pride, 5-1 Mondragon, Bilberry, 6-1 Gay Ming, 13-2 Julfaar, 7-1 Luks Akura, 8-1 Peanuts Pet, 10-1 Fairways On Target, 12-1 Eightandahalf, 25-1 others.

3.15 RUBY AMATEUR RIDERS HANDICAP (£2,735: 7f) (14)

1 6034 RESOLUTE BAY 6 (V,C,F,G) R Whitaker 7-12-0 ... S Whitaker 8
2 0415 SHALABIA 15 (D,F) C Parker 4-11-10 ... D Parker 7
3 245- PRINCESS MAXINE 348 (G) Mrs M Reveley 4-11-4 M Buckley 5
4 0-00 AFFORDABLE 104 (CD,F,G) S Norton 5-11-4 ... Diana Jones 1
5 0233 PATIENCE PLEASE 12 (CD,F) M H Easterby 4-11-4 ... Mrs S Easterby (7) 9
6 2623 BILL MOON 13 (CD,F,G) P Felgate 7-11-3 ... Miss J Feilden 12
7 0530 ROCK OPERA 4 (F) M Naughton 5-11-2 ... Mrs M Cowdrey 10
8 1682 MU-ARRIK 18 (C,F) G Beasley 5-10-13 ... R Hale 4
9 0543 GUESSTIMATION 13 (B) J Pearce 4-10-7 ... Mrs L Pearce 14
10 1320 PUSEY STREET BOY 10 (D,F,S) J Bosley 6-10-6 ... Mrs S Bosley (7) 6
11 0200 KELLY'S KITE 12 (C,F,G) H Collingridge 5-9-12 ... P Close (7) 2
12 0043 PAULINUS 3 Denys Smith 5-9-8 ... Miss M Carson (7) 3
13 0000 CROMER'S EXPRESS 33 T Kersey 4-9-7 ... Mrs D Wilkinson 13
14 0060 KICK ON MAJESTIC 3 (B,D,F,G) N Bycroft 4-9-7 ... Miss A Bycroft (7) 11

9-2 Mu-Arrik, 6-1 Bill Moon, 7-1 Patience Please, Rock Opera, 8-1 Guesstimation, Pusey Street Boy, 10-1 Shalabia, Princess Maxine, Resolute Bay, 12-1 Paulinus, 14-1 Kelly's Kite, 16-1 others.

3.45 G + H McGILL HANDICAP (£3,557: 1m) (9)

1 4151 SPANISH VERDICT 10 (C,D,F,S) Denys Smith 6-10-0 ... C Teague (7) 3
2 1064 SELF EXPRESSION 11 (D,F,G) Mrs J Ramsden 5-9-3 ... D Thomas (7) 6
3 0652 MAJAL 10 (F) J Wainwright 4-9-3 ... L Charnock 7
4 00-1 AVISHAYES 10 (D,F) Mrs M Reveley 6-9-1 ... K Darley 5
5 2360 MARTINI EXECUTIVE 67 (B,D,F,G) B Wilkinson 5-9-0 K Fallon 4
6 0-06 MBULWA 10 (D,F,G,S) S Kettlewell 7-8-8 ... J Tate (5) 2
7 0-33 VANART 17 W Haigh 4-8-8 ... S Webster 8
8 36?3 HAND ON HEART 10 (V,D,F,G) P Monteith 4-8-5 ... S Maloney (3) 9
9 5364 CHANTRY BELLINI 10 (B,G) C Thornton 4-8-1 ... J Fanning 1

4-1 Self Expression, 9-2 Spanish Verdict, Avishayes, 11-2 Majal, 6-1 Mbulwa, Hand On Heart, 8-1 Vanart, 12-1 Martini Executive, Chantry Bellini.

4.15 EMERALD LIMITED STAKES (3-Y-O: £2,556: 5f) (6)

1 1535 DAYJUZ 4 (HB,D,F) F Lee 9-0 ... S Perks 6
2 0300 DISCO BOY 13 (B) B McMahon 9-0 ... A Mackay 2
3 1066 LIDA'S DELIGHT 8 (D,F) M W Easterby 9-0 ... P Johnson (7) 5
4 0002 SOBER LAD 13 (V,D,B) J Berry 9-0 ... J Carroll 3
5 4000 BOLD COUNTY 10 (D,F) M Johnston 8-9 ... T Williams 1
6 4125 TREVORSNINEPOINTS 13 (CD,BF,F) Mrs M Reveley 8-9 ... K Darley 4

11-8 Sober Lad, 9-4 Bold County, 7-2 Trevorsninepoints, 9-2 Dayjuz, 14-1 Lida's Delight, 25-1 Disco Boy.

4.45 OPAL LIMITED STAKES (£3,106: 6f) (11)

1 3166 ARABAT 19 (CD,F,G,S) M Wane 6-9-5 ... K Fallon 4
2 0-30 GENTLE HERO 10 (D,F,G,S) M Naughton 7-9-5 ... I Jardine (7) 3
3 6633 SENSE OF PRIORITY 6 (V,F) M H Easterby 4-9-5 ... K Darley 7
4 4615 ASHGORE 4 (D,F,G) M Johnston 3-9-0 ... T Williams 8
5 4023 BIRCHWOOD SUN 5 (B,CD,F,G,S) M Dods 3-9-0 ... J Weaver 1
6 0013 OUR SHADEE 8 (B,D,F) K Ivory 3-9-0 ... M Wigham 2
7 3561 PEACEFULL REPLY 5 (D,F) F Lee 3-9-0 ... S Perks 10
8 4113 ROYAL GIRL 10 (CD,F,G) Miss S Hall 6-9-0 ... N Connorton 11
9 0232 ALTA VICTORIA 12 (BF) Mrs A Swinbank 3-8-9 ... O Pears (3) 9
10 -500 HELLO HOBSON'S 36 (B,D,G) R Bastiman 3-8-9 ... A Culhane 5
11 2212 QUINSIGIMOND 34 (D,BF,F,G) M Prescott 3-8-9 ... M Birch 6

4-1 Quinsigimond, 5-1 Royal Girl, 11-2 Ashgore, 6-1 Arabat, 13-2 Gentle Hero, 8-1 Peacefull Reply, Alta Victoria, 10-1 Sense Of Priority, Birchwood Sun, 14-1 Hello Hobson's, 20-1 Our Shadee.

COURSE SPECIALISTS

TRAINERS: M Prescott, 8 winners from 39 runners, 20.5%; Mrs M Reveley, 33 from 211, 15.6%; M H Easterby, 26 from 174, 14.9%; P Calver, 6 from 47, 12.8%; C W C Elsey, 4 from 32, 12.5%; J Berry, 19 from 159, 11.9%.

JOCKEYS: S D Williams, 3 wins from 17 rides, 17.6%; K Darley, 34 from 224, 15.2%; M Birch, 27 from 192, 14.1%; K Fallon, 13 from 154, 11.7%; J Fortune, 12 from 104, 11.5%; S Perks, 5 from 49, 10.2%.

NOTTINGHAM

THUNDERER

6.00 Swift Revenge. 6.30 City Times. 7.00 Aughfad. 7.30 One On One. 8.00 Lt Welsh. 8.30 Danny Boy.

Our Newmarket Correspondent: 7.00 Alasib.

The Times Private Handicapper's top rating: 7.30 ONE ON ONE.

GOING: GOOD TO FIRM SIS
DRAW: 5F-6F, HIGH NUMBERS BEST

6.00 ROME SELLING HANDICAP (3-Y-O: £2,057: 1m 6f 15yd) (10 runners)

1 1326 ANN HILL 7 (BF,F,G) R Hollinshead 9-7 ... W Ryan 3
2 3130 WESTRAY 14 (D,BF,F) J Scargill 9-5 ... — 10
3 -555 GALEJADE 31 D Haydn Jones 9-3 ... J Williams 5
4 5000 HIGH CHAIR 36 P Haslam 8-13 ... Dale Gibson 2
5 0442 EARLY TO RISE 8 C Dyer 8-9 ... D Biggs 6
6 -045 SIDE BAR 8 (B) M Ryan 8-9 ... A Tucker 7
7 5603 BADAWI 11 (B) C Allen 8-6 ... N Carlisle 1
8 0304 BAJAN AFFAIR 13 Miss L Siddall 8-3 ... N Kennedy (3) 4
9 0-05 SWIFT REVENGE 10 M Channon 7-8 ... D Wright (5) 9
10 0-64 MAC TOMB 10 R Price 7-7 ... C Avery 8

3-1 Early To Rise, 7-2 Badawi, 4-1 Galejade, 5-1 Westray, 6-1 Ann Hill, Swift Revenge, 8-1 others.

6.30 DUBLIN LIMITED STAKES (£2,332: 1m 54yd) (8)

1 0005 IRISH GROOM 10 (D,G) J Smith 6-9-5 ... C Hawksley (7) 8
2 5401 MISSY-S 19 (D,G) D Burchell 4-9-0 ... V Slattery (5) 4
3 4453 DAYTONA BEACH 8 (V,G) R Hollinshead 3-8-12 ... K Darley 2
4 3024 FLASHMAN 11 F Lee 3-8-12 ... S Perks 5
5 0020 CITY TIMES 13 (B,BF) B McMahon 3-8-7 ... S Sanders (7) 6
6 0002 HAWAYAH 10 (F) R Hodges 3-8-7 ... L Dettori 7
7 -133 KRYPTOS 159 (G) Lord Huntingdon 3-8-7 ... W R Swinburn 1
8 2356 MRS DAWSON 24 (D,F) A Hambly 3-8-7 ... Pat Eddery 3

11-4 Kryptos, 3-1 Daytona Beach, 7-2 Hawayah, 5-1 Missy-S, 6-1 City Times, 8-1 Flashman, 14-1 others.

7.00 TOTE NOTTINGHAM STEWARDS CUP HANDICAP (£3,882: 6f 15yd) (11)

1 2112 MACS MAHARANEE 17 (D,F,G) P Felgate 6-10-0 ... D Wright (5) 11
2 0062 AUGHFAD 4 (V,CD,F,G,S) T Casey 7-9-10 ... J Reid 5
3 -301 ALASIB 12 (D,F) W Jarvis 3-9-4 ... L Dettori 9
4 0513 PETRACO 3 (D,G,S) N Smith 5-9-4 ... S D Williams (3) 1
5 3100 JUST BOB 11 (CD,F,G,S) S Kettlewell 4-9-3 ... J Fortune 2
6 16-5 PLUCK 20 (D,G) R Charlton 3-9-3 ... Pat Eddery 8
7 5100 BALLAD DANCER 4 (D,F,G,S) P Calver 8-8-13 ... M Birch 3
8 4150 RAIN SPLASH 12 (D,G,S) J Balding 3-8-11 Claire Balding (7) 6
9 5152 GREAT HALL 28 (D,G) P Cundell 4-8-11 ... J Williams 4
10 2402 TARNSIDE ROSAL 25 (D,F,G) J Etherington 3-8-11 J Carroll 10
11 0412 MANOR ADVENTURE 11 (BF,G) B McMahon 3-8-6 A Mackay 7

4-1 Pluck, 5-1 Manor Adventure, 6-1 Aughfad, 13-2 Petraco, 7-1 Macs Maharanee, 8-1 Ballad Dancer, Great Hall, 10-1 others.

7.30 PARIS MAIDEN AUCTION FILLIES STAKES (2-Y-O: £2,257: 6f 15yd) (11)

1 6645 BALLARD RING 13 J Wainwright 8-11 ... N Connorton 2
2 0020 CA IRA 15 R Spicer 8-11 ... L Dettori 6
3 6 CRYSTAL MAGIC 95 R Hannon 8-11 ... Pat Eddery 9
4 524 DAILY STAR 17 J Berry 8-11 ... J Carroll 3
5 3043 GIGUE 14 M Channon 8-11 ... J Reid 1
6 0 LADY-BO-K 69 Bob Jones 8-11 ... W R Swinburn 10
7 6 MILLRIDGE 80 R Guest 8-11 ... W Woods 7
8 2 ONE ON ONE 8 W Haggas 8-11 ... M Hills 11
9 PURSUIT OF GLORY C Dyer 8-11 ... D Biggs 8
10 0 SKELTON PRINCESS 39 R Hollinshead 8-11 ... W Ryan 4
11 360 SUSELJA 13 J Jefferson 8-11 ... J Fortune 5

Evens One On One, 4-1 Gigue, 5-1 Crystal Magic, 6-1 Suselja, 8-1 Daily Star, 12-1 Ballard Ring, 14-1 others.

8.00 LONDON RATING RELATED MAIDEN STAKES (3-Y-O: £2,579: 1m 1f 213yd) (9)

1 0606 ELEGANT HUSSAR 11 (V) C Brittain 9-0 ... M Birch 4
2 0-40 HOD-MOD 10 A Bailey 9-0 ... A Mackay 3
3 -060 LEAR KING 63 G Harwood 9-0 ... W R Swinburn 5
4 0422 LT WELSH 17 (V) I Balding 9-0 ... L Dettori 8
5 3205 MORSTOCK 24 R Hodges 9-0 ... J Williams 9
6 -000 MOUJEEB 4 Pat Mitchell 9-0 ... P McCabe (7) 7
7 400- SUPER SCENARIO 337 R Price 9-0 ... R Perham 1
8 0020 WELL SUITED 11 R Hannon 9-0 ... J Reid 6
9 -600 GREEN CHILI 67 J Hills 8-9 ... M Hills 2

5-4 Lt Welsh, 5-2 Well Suited, 5-1 Morstock, 8-1 Green Chili, Lear King, 10-1 Elegant Hussar, 12-1 others.

8.30 BRUSSELS HANDICAP (3-Y-O: £3,435: 1m 54yd) (7)

1 4000 ERTLON 20 C Brittain 9-7 ... M Birch 4
2 5000 DANNY BOY 11 (D,G) R Hannon 9-5 ... J Reid 1
3 4123 UMBUBUZI 11 (F,G) F Lee 9-3 ... S Perks 3
4 4100 MITHI AL GAMAR 34 (F) M Stoute 9-2 ... W R Swinburn 7
5 4112 QUICK SILVER BOY 35 (D,F,G) D Burchell 8-11 ... R Price 2
6 6511 SCOFFERA 17 (D,F,G) N Tinkler 8-8 ... Kim Tinkler 6
7 2315 SUSQUEHANNA DAYS 18 (D,BF,G) I Balding 8-8 ... L Dettori 5

5-2 Scoffera, 3-1 Susquehanna Days, 4-1 Quick Silver Boy, 5-1 Danny Boy, 6-1 Mithi Al Gamar, Umbubuzi, 12-1 Ertlon.

COURSE SPECIALISTS

TRAINERS: R Charlton, 8 winners from 20 runners, 40.0%; G Harwood, 6 from 17, 35.3%; M Stoute, 9 from 41, 22.0%; W Haggas, 3 from 17, 17.6%; Lord Huntingdon, 4 from 29, 13.8%; J Berry, 12 from 90, 13.3%.

JOCKEYS: Pat Eddery, 35 wins from 139 rides, 25.2%; W R Swinburn, 18 from 94, 19.1%; L Dettori, 23 from 122, 18.9%; W Ryan, 16 from 132, 12.1%; J Carroll, 7 from 63, 11.1%; K Darley, 6 from 58, 10.3%.

Blinkered first time

BRIGHTON: 5.00 Almonty. NOTTINGHAM: 6.00 Side Bar. REDCAR: 4.15 Disco Boy. 4.45 Sense Of Priority, Hello Hobson's.

RESULTS FROM YESTERDAY'S TWO MEETINGS

Ripon

Going: good to firm

2.30 (6f) 1, SOLAR WAGON (Pat Eddery, 2-1); 2, Madly Sharp (G Duffield, 14-1); 3, 5-Star Jazz (Paul Eddery, 11-1). ALSO RAN: 5-4 fav Three In One (4th), 12 Sushi Bar (6th), 16 Tribuna, 20 Beechfield Flyer (5th), 25 Bollin Nell, 50 Featherstone Lane. 9 ran. 7l, nk, hd, 6l, ¾l. R Charlton at Beckhampton. Tote £2.60; £1.10, £2.50, £2.30. DF: £19.70. CSF £26.78.

3.00 (5f) 1, MARTINA (Pat Eddery, 13-8 fav, Thunderer's nap); 2, Brisas (J Fanning, 12-1); 3, Tommy Tempest (P McCabe, 12-1). 4, Swinging Tich (L Detton, 10-1). ALSO RAN: 6 Miss Siham (5th), 10 Coconut Johnny (6th), Seamere, 12 Convenient Moment, 14 Kalar, Lucky Mill, North Of Watford, 16 Miss Brightside, Barbezieux, 20 Sicily Oak, 25 Jovial Kate, 33 Whisperdales. 16 ran. Nk, 1½l, nk, nk, 2l. G Lewis at Epsom. Tote: £3.00; £1.30, £3.30, £4.10, £1.90. DF: £25.30. Trio: £198.90. CSF £25.95. Tricast: £202.38.

3.30 (1m 4f 60yd) 1, FAIR FLYER (R P Elliott, 4-1); 2, Brocturne Bay (K Darley, 11-4 fav); 3, Rousitto (W Ryan, 4-1). ALSO RAN: 9-2 Jubran (4th), 7 Lord Hastie (5th), 8 Bold Ambition, 12 Kirstavi (6th). 7 ran. Hd, ¾l, hd, 3l, 2l. M Johnston at Middleham. Tote: £5.10; £2.30, £2.10. DF: £7.30. CSF £14.92.

4.00 (6f) 1, EVERGLADES (Pat Eddery, Evens fav, Richard Evans's nap); 2, Petite-D-Argent (J Carroll, 20-1); 3, Euro Festival (W R Swinburn, 16-1). ALSO RAN: 6 Miss Haggis, Cumbrian Waltzer, 8 Finjan (4th), 14 Denoben, 14 Beau Venture (6th), 20 The Auction Bidder, 25 Sagebrush Roller (5th). 10 ran. Nk, 3l, hd, 4l, 1½l. R Charlton at Beckhampton. Tote: £2.20; £1.50, £4.90, £2.70. DF: £23.10. Trio: £80.40. CSF: £22.34. Tricast: £220.72.

4.30 (1m 2f) 1, IMPERIAL BID (K Fallon, 5-1); 2, Azureus (K Darley, 15-8 fav); 3, Arak (A Culhane, 3-1). ALSO RAN: 9-2 Best Appearance (4th), 17-2 No Submission (6th), 16 Raggerty, 25 Boring, 33 Infantry Glen (5th). 8 ran. Nk, nk, 5l, 2l, 1½l. Denys Smith at Bishop Auckland. Tote: £7.40; £2.10, £1.30, £1.50. DF: £7.10. CSF: £14.53.

5.00 (1m 1f) 1, SILVERLOCKS (N Connorton, 5-1); 2, Jarvis (G Duffield, 10-1); 3, Golden Guest (L Detton, 8-1). ALSO RAN: 3-1 fav Map Of Stars (4th), 7-2 Savoy Truffle, 4 Desert Time (6th), 9 Spring Flyer (5th), 10 So So, 16 Harpoon Louie, 33 Mam'zelle Angot. 10 ran. 1½l, 1l, 1½l, 2½l, 4l. Miss S Hall at Middleham. Tote: £5.90; £1.80, £2.70, £3.00. DF: £30.60. Trio: £100.60. CSF: £54.21. Tricast: £375.21.

Placepot: £136.90.

Newton Abbot

Going: good to firm

2.45 (2m 1f hdle) 1, MERLINS WISH (R Dunwoody, 30-100 fav); 2, Super Sarena (J Frost, 5-1); 3, Kelly's Darling (D Bridgwater, 25-1). ALSO RAN: 14 Private Jet (4th), 16 Dazzling Fire (f), La Reine Rouge (5th), 20 Long Furlong (6th), 50 Thanf, 66 Now Boarding (bd). 9 ran. 6l, 15l, 7l, 15l, ¾l. M Pipe. Tote: £1.30; £1.20, £1.50, £2.80. DF: £3.10. CSF: £3.02.

3.15 (2m 110yd ch) 1, RIVER HOUSE (A Maguire, Evens fav); 2, Flying Zlad (D Morris, 3-1); 3, Polder (R Davis, 4-1). ALSO RAN: 6 Irish Velvet (pu). 4 ran. 5l, 10l. J White. Tote: £1.70. DF: £2.50. CSF: £4.07.

3.45 (2m 1f hdle) 1, WELSHMAN (D Gallagher, 5-4 fav); 2, Mohana (R Dunwoody, 11-8); 3, Ambassador Royale (N Mann, 6-1). ALSO RAN: 16 Windsor Park (4th), 100 Clwyd Lodge (5th). 5 ran. 2½l, 3l, 4l, dist. M Blanshard. Tote: £2.20; £1.10, £1.20. DF: £1.70. CSF: £3.10.

4.15 (2m 110yd ch) 1, JACK THE HIKER (M Richards, 20-1); 2, Gabish (J Kavanagh, 14-1); 3, Soheil (A Maguire, 100-30). ALSO RAN: 8-11 fav Takemethere (5th), 11-2 Bartondale (4th), 16 Tally Jones (6th), Rococco, 33 Dreamcoat, 66 Danny's Luck. 9 ran. 2l, 1½l, 12l, 1½l, 8l. T Hallett. Tote: £24.90; £2.70, £2.90, £1.60. DF: £132.60. CSF: £233.29. Tricast: £1,066.74.

4.45 (2m 6f hdle) 1, SILVERCROSS LAD (N Juckes, 16-1); 2, Apache Prince (M Hourigan, 3-1); 3, Sunday Jim (D Meade, 9-1). ALSO RAN: 4-7 fav Quiet Riot (ur), 14 Where Are We (4th), 16 Double The Black (5th). 6 ran. 12l, 8l, 35l, 1½l. R Juckes. Tote: £12.10; £3.30, £1.50. DF: £19.10. CSF: £60.15.

5.15 (3m 3f hdle) 1, AAHSAYLAD (A Maguire, 1-4 fav); 2, Carpet Capers (J Kavanagh, 7-2); 3, Trust Deed (S McNeill, 10-1). 3 ran. NR: Pop Song. 2½l, 15l. J White. Tote: £1.20. DF: £1.30. CSF: £1.61.

Placepot: £80.70.

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Glamorgan spared torment by Warne

BY IVO TENNANT

NEATH (final day of three): Glamorgan drew with the Australians

RAIN, as opposed to any great defiance on the part of Glamorgan, stymied the Australians yesterday. Once Matthew Maynard had gone, unable to bat again as wondrously as he had on Sunday, 267 off 64 overs was evidently going to be too much for more workaday batsmen. The weather decided the matter.

Considering that the Australians were beaten by Lancashire as a result of a generous declaration in their previous match, this was an overly fair target. At any rate, it would have been seen that way by Glamorgan had Maynard batted as in the first innings. For all too short a while he did, driving Hughes off the back foot, straight and through mid-on for fours.

When Holdsworth replaced Hughes, Maynard drove across a near-yorker and lost his middle stump. Much, perhaps too much, is now expected of him in Wales and that will be the case when he next appears against the Australians. Nobody is more aware than he is that Test cricket is a different matter all together: he was talking yesterday of how he does not expect Hughes to bowl such a full length at Edgbaston.

Other than that, Morris went early and Williams, taken at gully off Hughes, discovered that to make your first-class debut against an Australian side is a thankless task. Dale drove pleasingly before Warne spun a leg break a foot or more and had him taken at the wicket. The one with which Warne bowled Hemp, shouldering arms, looked to pitch 15 inches outside off stump. Had an hour not been lost at the start and two further interruptions not occurred later, he would doubtless have been a match-winner once more.

The declaration had been made possible by an innings from Hughes which would have driven him demented had he been a bowler on the other end of it. He made 71, two short of his career-best score, through picking up good length balls and dumping them in the conifer trees at square leg. He hit, in all, five sixes and six fours.

This morning, the Australians will decide whether to call up an extra bowler given that Julian will not be fit to play in the fifth Cornhill Test and that May still has hamstring trouble. It will be a question of trawling through who is available.

One such is Jo Angel, a 6ft 6in fast bowler. He has been appearing for Burnley as well as Middlesex 2nd XI and has taken a stack of wickets. Then there Mike Whitney, who has been popping up in television highlights of Botham's career. One swirling catch looks harder and harder each time he is shown to drop it.

He was a mere 22 when he played against England in 1981. It would be extraordinary if he were to be chosen again now. Providing Channel Nine release him from his role as a commentator he, too, would come into the reckoning. Yet one senses the Australians will push May out in a bath chair.

AUSTRALIANS: First Innings 414 for 4 dec (M E Waugh 152 not out, D C Boon 120, M J Slater 72).

Second Innings

M J Slater c and b Croft	43
D R Martyn c Metson b Thomas	15
†I A Healy c Croft b Thomas	4
P R Reiffel c and b Thomas	52
S K Warne run out	18
M G Hughes b Dale	71
*A R Border b Dale	23
M E Waugh not out	2
D C Boon not out	2
Extras (lb 5)	5
Total (7 wkts dec)	235

FALL OF WICKETS: 1-37, 2-45, 3-65, 4-100, 5-176, 6-213, 7-231.

BOWLING: Thomas 18-2-95-3, Bastien 10-0-31-0, Dale 9-0-41-2, Croft 12-2-46-1, Phelps 3-0-17-0.

GLAMORGAN: First Innings 363 for 8 dec (M P Maynard 132, P A Cottey 68, S K Warne 4 for 67)

Second Innings

J R A Williams c Boon b Hughes	6
*H Morris c Boon b Holdsworth	2
A Dale c Healy b Warne	31
M P Maynard b Holdsworth	36
P A Cottey c Martyn b Border	38
D L Hemp b Warne	16
R D B Croft not out	11
†C P Metson not out	7
Extras (b 1, lb 12, w 1, nb 8)	22
Total (6 wkts)	169

FALL OF WICKETS: 1-8, 2-8, 3-92, 4-96, 5-132, 6-158

BOWLING: Hughes 7-1-23-1; Holdsworth 12-2-43-2; Reiffel 10-1-34-0; Warne 17-3-44-2, Border 5-2-12-1.

Umpires: A G T Whitehead and P B Wight.

DES JENSEN



Square bashing: Cowdrey strikes a delivery from Pearson into the outfield during Kent's innings yesterday

Benson plays captain's role

BY JACK BAILEY

CANTERBURY (final day of four) Kent (22 points) beat Leicestershire (5) by three wickets

THE end of an enthralling match arrived 45 minutes before the scheduled close. Kent tasted victory for the first time since they beat Derbyshire here on June 19 and, if ever a captain earned the plaudits of the crowd, his team-mates and opponents — which he received in full measure — it was Mark Benson.

The final phase of this match, which was throughout as full of twists and turns as a Le Carré novel, had begun on Saturday evening with Kent needing 225 to win and to secure fourth place in the county championship. Benson came to the crease at 6.25pm that evening and finally left it at 5.15pm yesterday. By then, he had played at, or almost as often, left alone a total of 245 balls, had seen seven wickets fall at the other end and, phlegmatic to the last, had made 71 match-winning runs.

Not until the last ball was bowled was Benson able to relax his vigil. Unsurprisingly, it was a ball from Potter that kept low, beat Benson and the wicketkeeper and went for four byes that brought the winning runs. Equally possible, almost to the last, would have been a Leicestershire win.

As it was, Kent were in dire straits at 74 for five and the innings less than 30 overs old. Hooper, Llong, Cowdrey and Fleming had all gone, Parsons was obtaining purchase for his off-cutters. Ominously, Pierson, the Leicestershire off-spinner, had brought a brilliant catch out of Benjamin at second slip from a ball which turned and lifted to the left-handed Llong and Leicestershire seemed home and dry.

Then in came Taylor. Taylor's 42, after his first-innings 86, was a staunch effort. He had received a painful blow on his left foot during Sunday's match and spent that evening with it strapped to a bag of frozen peas. Both that course of treatment and the ministrations of Kent's physiotherapist before Taylor made an appearance at the fall of the fifth wicket proved effective.

Even a high full toss from the speedy Benjamin, which struck him full on the motif worn by all Kent players close to the heart, did not deter him for long. By the time he was caught in the covers, he and Benson had added 80.

Benson was by now a fixture and, for a time, he found a chirpy partner in Marsh. The Pierson threat never materialised, but when Marsh played on to Mullally, 47 were still needed from the last three wickets. It was somehow typical of this fascinating encounter that, if Mullally had not no-balled with the last ball of that over, he would not have bowled Marsh with the one that took its place.

Somerset tumble to Gough

BY GEOFFREY WHEELER

YORKSHIRE'S lively young fast bowler, Darren Gough, took three wickets in five balls while completing the best analysis of his career in the 48-run defeat of Somerset at Taunton yesterday. Gough, who finished seven for 42, also took ten wickets in a match for the first time.

Rose and Mushtaq had raised hopes of a Somerset victory by extending their seventh-wicket partnership to 61 before Gough's decisive burst. He had Rose caught behind before bowling both Caddick and Mallender.

Warwickshire had a bowler of even more limited experience to thank for their win by 80 runs over Hampshire at Southampton. Left-armer Michael Bell, in only his fifth game for the county, took five wickets for 43, including the prize one of Robin Smith as Hampshire fell well short of their target of 299, off spinner Neil Smith claiming four of the other wickets. Shaun Udal finished on the losing side despite taking ten wickets in the match.

Sussex crushed Durham by 267 runs, bowling them out for 210 as Franklyn Stephenson took five wickets in an innings for the first time this season and Ian Salisbury showed signs of a welcome return to form during a lengthy stint which brought him four wickets. The stroke to mid-wicket with which John Morris completed Derbyshire's seven-wicket win over Gloucestershire took him to 71 and a match aggregate of 300.

Gooch punishes negative Worcestershire

BY MICHAEL HENDERSON

CHELMSFORD (final day of four): Essex beat Worcestershire by four wickets

GRAHAM Gooch may be approaching the end of a long road in Test cricket, but his value to Essex should remain inestimable for a good few years. After those embarrassing defeats by Leicestershire and Durham, the champions displayed their true colours in beating Worcestershire by four wickets.

Sans Gooch, they might have lost three successive games for the first time since 1987. In only one first-class match this season, the Lord's Test, has Gooch failed to make a score of at least 50: he maintained his admirable record by making a skilfully-paced 159 not out as Essex reached the 283 they needed with 5.1 overs to spare.

It was a good final day pitch for the spinners, as John Childs proved by taking two of the three wickets which remained overnight to finish with six for 37. Worcestershire, alas, do not have a spinner worthy of the name. Now that John Major has got Maastricht out of the way, this is surely the moment to introduce an Act of Parliament which prohibits left-arm spinners from bowling over the wicket a good two feet outside the right-hander's leg stump. Illingworth was into his 27th over before he was called wide and one suspects umpire Palmer only responded because Gooch had attempted a reverse pull. Two balls later, he mastered the stroke and collected four runs. It was a productive shot, but the fact he had to use it at all exposed the bankruptcy of Worcestershire's cricket.

Illingworth's wretched performance mocked the spinner's art. If he had trusted himself to bowl the batsmen out, drawing them towards balls flighted outside the off stump, this might have been his day as it was Childs'.

Gooch's partnership of 164 with Prichard for the second wicket formed the basis of victory. Other than a sharp chance to Weston at square leg, seven runs short of his hundred, Gooch displayed not a quiver of self-doubt. He lapped Hick twice for six and picked off a further 18 boundaries.

It was his first championship century of the summer and the first since he turned 40. Essex are back on track.

YESTERDAY'S COUNTY CHAMPIONSHIP SCOREBOARDS

Essex v Worcestershire

CHELMSFORD *(final day of four): Essex (22pts) beat Worcestershire (7) by four wickets*

WORCESTERSHIRE: First Innings 379 (D A Leatherdale 119 not out, T S Curtis 85, R K Illingworth 58; P M Such 4-92).

Second Innings

*T S Curtis lbw b Childs	82
M J Weston c Pringle b Such	27
G A Hick c Hussain b Such	1
D B D'Oliveira b Childs	10
D A Leatherdale c Prichard b Childs	0
S R Lampitt bow b Childs	0
†S J Rhodes lbw b Ilott	46
P J Newport b Such	11
C M Tolley not out	9
R K Illingworth c Garnham b Childs	1
N V Radford c Prichard b Childs	2
Extras (b 8, lb 3, nb 8)	19
Total	208

FALL OF WICKETS: 1-69, 2-77, 3-100, 4-100, 5-102, 6-182, 7-186, 8-201, 9-206.

BOWLING: Ilott 14-3-44-1, Andrew 2-0-22-0; Such 32-12-58-3, Stephenson 9-2-18-0; Childs 25-11-37-6; Salim Malik 6-0-18-0.

ESSEX: First Innings 305 (N Hussain 65, P M Such 54)

Second Innings

*G A Gooch not out	159
J P Stephenson c Newport b Tolley	5
P J Prichard b Illingworth	64
Salim Malik c Rhodes b D'Oliveira	19
N Hussain lbw b Illingworth	4
†M A Garnham lbw b D'Oliveira	16
D R Pringle b D'Oliveira	11
M C Ilott not out	0
Extras (lb 7, w 1)	8
Total (6 wkts)	286

FALL OF WICKETS: 1-24, 2-188, 3-215, 4-227, 5-264, 6-278.

BOWLING: Newport 8-0-32-0; Tolley 7-1-12-1; Lampitt 5-0-17-0; Hick 27-3-97-0; Illingworth 32.5-4-85-2; D'Oliveira 12-0-36-3

Umpires: R Palmer and R A White.

Durham v Sussex

DURHAM UNIVERSITY *(final day of four): Sussex (24pts) beat Durham (6) by 267 runs*

SUSSEX: First Innings 440 (F D Stephenson 90, N J Lenham 88, A C S Pigott 52, M P Speight 51, A C Cummins 6-115).

Second Innings 362 for 2 (N J Lenham 78, C W J Athey 118 not out, M P Speight 66, A P Wells 67 not out).

DURHAM: First Innings 325 (W Larkins 106, P W G Parker 65; N J Lenham 4-13).

Second Innings

G Fowler c Salisbury b Stephenson	0
W Larkins c Moores b Stephenson	22
P W G Parker lbw b Stephenson	8
S P Hughes c Hommings b Giddins	2
S Hutton c Speight b Salisbury	27
P Bainbridge c Wells b Salisbury	42
I Smith c Moores b Stephenson	22
A C Cummins lbw b Stephenson	18
†C W Scott c Moores b Salisbury	4
*D A Graveney not out	29
S J E Brown st Moores b Salisbury	18
Extras (lb 8, nb 10)	18
Total	210

FALL OF WICKETS: 1-8, 2-26, 3-31, 4-41, 5-84, 6-131, 7-135, 8-155, 9-159.

BOWLING: Stephenson 18-5-55-5; Giddins 15-5-57-1; Lenham 7-2-17-0; Salisbury 19.2-5-63-4; Pigott 5-0-10-0.

Umpires: V A Holder and J W Holder.

Gloucestershire v Derbyshire

CHELTENHAM COLLEGE *(final day of four): Derbyshire (24pts) beat Gloucestershire (4) by seven wickets*

DERBYSHIRE: First Innings 521 (J E Morris 229, D G Cork 104, M J Vandrau 57; C A Walsh 4-95).

Second Innings

P D Bowler c Dawson b Walsh	2
J E Morris not out	71
S J Base c Hodgson b Walsh	2
C J Adams c Russell b Walsh	33
T J G O'Gorman not out	22
Extras (b 1, lb 2, nb 6)	9
Total (3 wkts)	139

FALL OF WICKETS: 1-6, 2-8, 3-83.

BOWLING: Walsh 14-1-52-3; Cooper 8-1-40-0; Smith 3-0-18-0; Gerrard 3.4-0-28-0.

GLOUCESTERSHIRE: First Innings 139 (A E Warner 5-27, D E Malcolm 4-77).

Second Innings 520 (G D Hodgson 64, B C Broad 120, T H C Hancock 56, R C Russell 99 not out; M J Vandrau 5-93).

Umpires: J C Balderstone and J H Harris.

Hampshire v Warwickshire

SOUTHAMPTON *(final day of four): Warwickshire (20pts) beat Hampshire (6) by 80 runs*

WARWICKSHIRE: First Innings 190 (S D Udal 4-51).

Second Innings

A J Moles st Aymes b Flint	28
J D Ratcliffe b Flint	28
D P Ostler lbw b Udal	55
T L Penney not out	135
*D A Reeve c Aymes b Flint	13
P A Smith c Aymes b Udal	20
†K J Piper lbw b Udal	13
N M K Smith c Terry b Flint	47
P A Booth c Smith b Udal	9
G C Small st Aymes b Udal	19
M A V Bell c Morris b Udal	5
Extras (b 3, lb 16, w 1, nb 2)	22
Total	392

FALL OF WICKETS: 1-48, 2-67, 3-136, 4-170, 5-215, 6-239, 7-317, 8-330, 9-384

BOWLING: Marshall 25-7-50-0; Thursfield 8-0-38-0, Udal 48.4-9-141-6, Flint 41-8-131-4; James 7-4-13-0.

HAMPSHIRE: First Innings 294 (R A Smith 131, A N Aymes 74).

Second Innings

V P Terry c Small b Bell	10
R S M Morris c Piper b Bell	3
R A Smith c Piper b Bell	22
D I Gower lbw b N M K Smith	37
*M C J Nicholas c Reeve b N M K Smith	63
K D James c Ostler b N M K Smith	13
†A N Aymes c Ratcliffe b N M K Smith	22
M D Marshall c Penney b Booth	32
S D Udal c Piper b Bell	1
M J Thursfield c Penney b Bell	0
D P J Flint not out	0
Extras (b 1, lb 4)	5
Total	208

FALL OF WICKETS: 1-12, 2-31, 3-44, 4-86, 5-108, 6-166, 7-205, 8-208, 9-208.

BOWLING: Small 4-0-15-0; Bell 17.3-6-43-5; N M K Smith 33-9-83-4; Booth 15-4-52-1

Umpires: J D Bond and R Julian.

Kent v Leicestershire

CANTERBURY *(final day of four): Kent (22pts) beat Leicestershire (5) by three wickets*

LEICESTERSHIRE: First Innings 249 (V J Wells 81, T J Boon 72; M A Ealham 4-40).

Second Innings 298 (J J Whitaker 69, P E Robinson 53; C L Hooper 4-55).

KENT: First Innings 291 (N R Taylor 86, M A Ealham 59; W K M Benjamin 5-46).

Second Innings

T R Ward b Benjamin	10
*M R Benson not out	71
C L Hooper lbw b Parsons	4
N J Llong c Benjamin b Pierson	8
G R Cowdrey c Potter b Parsons	8
M V Fleming c Potter b Mullally	16
N R Taylor c Robinson b Wells	42
†S A Marsh b Mullally	20
M A Ealham not out	21
Extras (b 11, lb 4, nb 10)	25
Total (7 wkts)	225

FALL OF WICKETS: 1-23, 2-32, 3-45, 4-54, 5-74, 6-154, 7-190.

BOWLING: Mullally 14-1-55-2; Benjamin 22-6-45-1; Parsons 19-9-20-2; Pierson 18-6-55-1; Potter 7.4-1-18-0; Wells 6-1-16-1.

Umpires: M J Kitchen and N T Plews.

Somerset v Yorkshire

TAUNTON *(final day of four): Yorkshire (21pts) beat Somerset (5) by 46 runs*

YORKSHIRE: First Innings 244 (C White 74 not out, R B Richardson 45, G D Rose 4-33).

Second Innings 209 (R B Richardson 68; Mushtaq Ahmed 6-86).

SOMERSET: First Innings 235 (J D Batty 4-80)

Second Innings

A N Hayhurst b Batty	27
M N Lathwell b Gough	5
N A Folland c Blakey b Gough	0
R J Harden lbw b Gough	5
*C J Tavaré b Batty	11
†N D Burns c Blakey b Gough	27
G D Rose c Blakey b Gough	43
Mushtaq Ahmed c Stamp b Hartley	41
A R Caddick b Gough	0
N A Mallender b Gough	0
A P Van Troost not out	0
Extras (b 2, lb 7, nb 2)	11
Total	170

FALL OF WICKETS: 1-16, 2-16, 3-22, 4-51, 5-56, 6-107, 7-168, 8-168, 9-168.

BOWLING: Hartley 11.2-4-19-1; Gough 21-7-42-7; Stemp 19-10-24-0; Robinson 3-1-4-0; Batty 28-10-72-2.

Umpires: K E Palmer and J H Hampshire.

COUNTY TABLE

	P	W	L	D	Bt	Bl	Pts
Middlesex (11)	11	8	0	3	23	39	190
Surrey (13)	11	6	3	2	24	43	163
Glamorgan (14)	11	6	3	2	23	35	154
Kent (2)	12	4	3	5	27	42	133
Northants (3)	10	5	3	2	17	35	132
Notts (4)	11	4	3	3	19	40	131
Somerset (9)	11	5	5	1	15	35	130
Worcs (17)	11	4	3	3	16	33	121
Leics (8)	10	4	4	2	17	38	119
Essex (1)	11	3	3	5	35	34	117
Warwicks (6)	11	4	4	3	17	36	117
Lancashire (12)	10	4	4	2	25	22	112
Yorkshire (16)	10	4	2	4	12	32	108
Derbyshire (5)	11	3	5	3	21	36	105
Hampshire (15)	11	3	4	4	22	32	102
Sussex (7)	11	2	6	3	18	33	83
Durham (18)	11	1	7	3	17	33	66
Glouce (10)	10	0	8	2	10	31	41

Nottinghamshire and Worcestershire totals include 8 points for tied match.

(1992 positions in brackets)

SPORT IN BRIEF

Price completes third victory in succession

NICK Price, of Zimbabwe, won his third tournament in succession on the United States professional golf tour on Sunday, shooting a final-round 66 for a three-stroke victory in the St Jude Classic in Memphis. Price, who won the Greater Hartford Open and Western Open in late June, is the first player to achieve three wins in as many appearances on the US Tour for 13 years. He also claimed the Tournament Players Championship prize in March.

"I'm just playing well," Price said. "I'm hitting the ball on the fairway, I'm hitting the greens and I'm making the putts. There's not much more to say." In his four victories this year, two more than any other player on the tour, Price has been a combined 66 strokes under par. In Memphis, he finished three shots clear of the field with an 18-under-par total of 266.

Scotland start in style

SQUASH: Scotland's players have made an impressive start to the world junior women's team championship in Kuala Lumpur, claiming pole position in pool A of the qualifying rounds with four successive victories, including one over a South African squad that threatened to dominate the event in their first year of entry. England, the defending champions, are struggling to catch up after a 2-1 defeat by New Zealand on the first day of the tournament, although they did beat South Africa yesterday, with Donia Leeves fighting back from two games down to the talented Natalie Grainger at first string. England meet Scotland tomorrow in a vital match for both teams.

Referees read riot act

FOOTBALL: Three players were sent off as Argentina began their World Cup qualifying campaign with a 1-0 away win over Peru, who finished with nine men but might still have won but for the inspired form of Sergio Goycochea in goal for Argentina. Gabriel Batistuta scored the winning goal. Brazil got their World Cup campaign back on track after their defeat by Bolivia by beating Venezuela 5-1. Four players were dismissed after a mass brawl in a match between the Mexican national team and Atlético Madrid in the Aztec Stadium. All 22 players and some from the benches became involved.

Joubert flies out

RUGBY UNION: Andre Joubert, of Natal, will replace the injured full back, Theo Van Rensburg, for the rest of South Africa's tour of Australia after Van Rensburg suffered a hernia during South Africa's 19-12 defeat of the Australians in the countries' first international on Saturday. Joubert will join the tourists in Brisbane on Friday ahead of Sunday's game against Queensland. The prop forward, Willie Hills, is another player causing concern to South Africa and he is to consult a specialist after tearing knee ligaments during the first three minutes of Saturday's match.

Mother's pride and joy

BOWLS: Amy Gowshall, at 14 the youngest player to take part in the England Women's Bowling Association championships, showed a sef-assurance which belied her years as she helped her mother Christine and Nora Hall of Park Avenue, Grimsby to a 12-9 win over County Arts, Norwich, in the second round of the triples at Victoria Park, Leamington yesterday. Among the early losers were triples skipped by internationals Wendy Line (Southampton), Gill Fitzgerald (Kettering) and Eileen Vigor (Croydon).

Seels raises standards

WATER SKIING: Glenn Campbell and Jason Seels shared the four gold medals at the British youth championship in Lincoln last weekend, both surpassing the top European performances in the slalom this year. Campbell won the slalom and tricks and Seels, the overall winner, also exceeded the leading European mark by 20 centimetres in winning the jump. Seels is in the team aiming to retain the European Youth Cup in Greece this weekend, though Sarah Gatty-Saunt, one of the leading British girls, is injured.

Fox leads raft crew

CANOEING: Richard Fox, fresh from winning a fifth world K1 championship in Italy last month, will lead the British assault on the J&B European white water rafting championship when it starts in Austria today. Fox, who has retired from competitive slalom racing, should be in his element on the powerful River Oetz high in the Austrian Tyrol, captaining a British raft that also features Melvyn Jones, who took an individual K1 bronze medal in Italy, and Ian Raspin, a former world junior champion.

Johnson plans return



BASKETBALL: "Magic" Johnson, right, who last year announced his retirement from the professional game, has said he would like to play for his former team, the Los Angeles Lakers, during the second half of the forthcoming National Basketball Association season. Johnson, who has contracted the Aids virus, led the Lakers to five NBA championships during the Eighties.

British team on target

RIFLE SHOOTING: British competitors swept up most of the individual prizes at the Saskatchewan championships in Canada. Nigel Ball took the the grand aggregate, two points ahead of Paul Kent, with Brian Harrigan, Andrew Tucker and John Underwood completing a British top five. Tucker won the Lieutenant Governor's prize, while Andrew Luckman, the Surrey University undergraduate who is one of the youngest members of the Great Britain team, won the long range aggregate.

Take the Smooth with the Rough.



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BBC1

6.00 Business Breakfast (13135)
7.00 BBC Breakfast News (44872512)
9.05 Teenage Mutant Hero Turtles (r) (9415593) **9.25 Why Don't You . . ?** (r) (s) (7884636)
10.00 News (Ceefax), regional news and weather (1328574) **10.05 Playdays** (r) (s) (3243241) **10.25 Get Your Own Back** Game show (r) (s) (9274241) **10.45 The O-Zone** Pop music (r) (s) (8113680)
11.00 News (Ceefax), regional news and weather (8705661) **11.05 Carol and Company.** American comedy drama (s) (6084932) **11.30 Come Dancing**. Cardiff v Liverpool (r). (Ceefax) (s) (7628)
12.00 News (Ceefax), regional news and weather (5021116) **12.05 Outrage at Valdez** Captain Cousteau investigates the "Valdez" oil spillage accident (4183834) **12.55 Regional News** and weather (71753222)
1.00 One O'Clock News with John Tusa. (Ceefax) Weather (36203)
1.30 Neighbours. (Ceefax) (s) (80407048) **1.50 Going for Gold** hosted by the quintessential quiz-master Henry Kelly (s) (80401864)
2.15 Film: The Challengers (1988) starring Gema Zamprogna. A 12-year-old girl disguises herself as a boy in order to become a member of a rock band. Directed by Eric Till (175357)
3.50 Cartoon Double Bill (6370357) **4.10 The New Yogi Bear Show** (r) (2334319) **4.25 Sssports**. Camogie — an Irish girls' game based on hockey (s) (3305406) **4.35 Run the Risk** (r) (s) (3337883)
5.00 Newsround (2533999) **5.10 Tomorrow's End.** Episode seven of the 13-part science fiction drama (Ceefax) (3279932)
5.35 Neighbours (r). (Ceefax) (s) (958208)
6.00 Six O'Clock News with John Humphrys and Jennie Bond (Ceefax) Weather (90)
6.30 Regional News Magazines (70) **Northern Ireland:** Neighbours
7.00 Bobby Davro – Rock with Laughter. The guests are Gilbert O'Sullivan and Joe Pasquale. (Ceefax) (s) (4636)
7.30 EastEnders. (Ceefax) (s) (54)
8.00 The Good Life. Tom finds the marketing of the abundant fruits of his labours more difficult than he had thought (r). (Ceefax) (9864)
8.30 May to December Age-gap comedy romance (r). (Ceefax) (s) (8999)
9.00 Nine O'Clock News with Martyn Lewis. (Ceefax) Regional news and weather (6135)
9.30 Ruby's Hit and Run. The ebullient Ruby Wax is blackmailed by Dawn French into appearing at a Devon village fête (r). (Ceefax) (51661)
10.00 French and Saunders. Dawn and Jennifer with their version of *The Exorcist* (r). (Ceefax) (s) (21932)

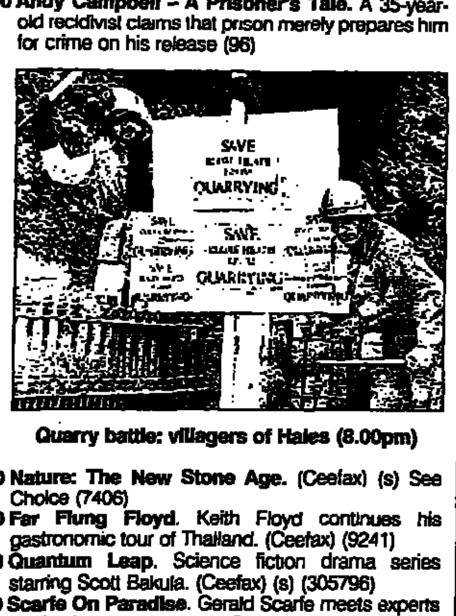


Murder suspects: Coyote, Loggia (10.30pm)

10.30 Echoes in the Darkness. Episode one of a two-part dramatisation of a real-life murder story set in Pennsylvania in 1978. Starring Peter Coyote, Stockard Channing and Robert Loggia (r) (Ceefax) (1348574). **Northern Ireland:** Greenfingers 11.00-12.30 Echoes in the Darkness
11.55 Weather (266244). Ends at 12.00
2.15am-3.45 BBC Select: Executive Business Club. Scrambled (943471) **3.15 Legal Network Television.** Scrambled (42839)

BBC2

6.45 Open University (8445970)
8.00 Breakfast News (4325777)
8.15 Ghostwriter. Episode two of the five-part children's drama (r) (s) (1972593) **8.40 Collecting Now.** The skill of picture restorers (r) (4699241)
9.00 Film: Desperate (1947, b/w) See Choice (5802406)
10.10 Film: Super Sleuth (1937) starring Jackie Oakie. Comedy about a screen detective who boasts to the police that he can solve a baffling blackmail and murder case. Directed by Ben Stoloff (3310864)
11.20 Film: One Good Turn (1931, b/w). Laurel and Hardy comedy directed by James W. Horne (1393406) **11.40 Film: Their First Mistake** (1932, b/w) starring Laurel and Hardy. Ollie and his wife decide they want a baby. Directed by George Marshall (6563593)
12.00 Flamborough's Sea Change. The controversy surrounding the RNLI's decision to replace Flamborough's traditional lifeboat with a smaller, faster inflatable craft (s) (28845) **12.30 The Great Palace – The Story of Parliament** (r) (8777357)
1.20 Fireman Sam (r) (54246785) **1.30 The Family Ness** (r) (93018864) **1.35 Wildlife Safari to the Argentine.** A visit to the Los Glaciares National Park in the Patagonian Andes (r) (19657319)
2.00 News (Ceefax) and weather (94907338) **2.05 A Sahib in South Africa.** The story of Rudyard Kipling's stay in South Africa and Rhodesia (14093222) **2.30 See Hear!** (r) (s) (13)
3.00 News (Ceefax) and weather (1469406) **3.05 All I Ask Is a Tall Ship.** On board the sail-training ship "Sorlandet" during the 1980 tall-ships race (r) (6525390) **3.50 News** and weather (1403406)
4.00 European Swimming Championships from the Ponds Forge pool, Sheffield (9703)
6.00 Film: Rachel and the Stranger (1948, b/w) starring Loretta Young, William Holden and Robert Mitchum. Romantic comedy western directed by Norman Foster (40777)
7.30 Andy Campbell – A Prisoner's Tale. A 35-year-old recidivist claims that prison merely prepares him for crime on his release (96)



Quarry battle: villagers of Hales (8.00pm)

8.00 Nature: The New Stone Age. (Ceefax) (s) See Choice (7406)
8.30 Far Flung Floyd. Keith Floyd continues his gastronomic tour of Thailand. (Ceefax) (9241)
9.00 Quantum Leap. Science fiction drama series starring Scott Bakula. (Ceefax) (s) (305796)
9.50 Scarfe On Paradise. Gerald Scarfe meets experts on death and eternity (r). (Ceefax) (697680)
10.30 Newsnight with Francine Stock. (Ceefax) (716574)
11.15 Over the Edge. Eight disabled men — four gay, four heterosexual — go for a night out on the town. (Ceefax) (869390) **11.55 Weather** (820446)
12.00 Open Forum. Why dinosaurs became extinct (63704). Ends at **12.30am**

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CHOICE



Prison camp survivor: Harry Wu (ITV, 10.40pm)

First Tuesday: Laogai — Inside China's Gulag
ITV, 10.40pm

A damning report from China reveals how the Communist regime has subjected millions of dissidents to brainwashing, torture and forced labour in a network of prison camps reminiscent of the Soviet gulag. The programme is based on footage secretly shot by a survivor of the camps, Harry Wu. Released after 19 years, he escaped to California and started a campaign to expose the system. At great risk he returned to China with his wife to secure video evidence and managed to film in 20 of the camps. The report also shows how goods produced by the prisoners, which range from industrial machinery to vegetables and toys, are being exported to western countries including America and Britain.

Nature: The New Stone Age
BBC2, 8.00pm

It is a standard environmental dilemma. The public demands new roads, houses and hospitals. Building them requires huge quantities of rock, sand and gravel. This material has to be quarried and quarries are ruining the landscape. The Mendip Hills have become the most quarried area in Europe. Not only that but lorries laden with aggregate roar through Somerset villages. Here and elsewhere the protestors are out in force. In the Staffordshire village of Hales they demonstrate in period costume as a planned new quarry threatens to destroy a battlefield from the Wars of the Roses. The quarrying industry retorts that it is meeting a need and providing jobs. As usual in this series the reporting is trenchant but fair.

Rear Window: Eyes Open
Channel 4, 9.15pm

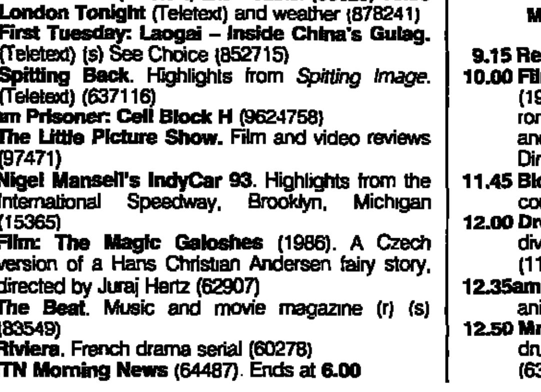
The singer Youssou N'Dour takes us on a tour of his home town, Dakar, capital of Senegal and the most western point of Africa. Youssou is one of the few African performers to gain a world reputation. But he has done so by being true to his roots, rescuing Senegalese music from the European and Latin styles that prevailed in the 1970s. The film offers a wide perspective. Although Youssou concentrates on his music, both in theory and performance, he is also alive to the cultural and historical background from which it springs. He recalls the centuries of colonial rule and the use of his forbears for the slave trade and emphasises the importance of black people regaining their identity. But this is in no sense a political tract.

Desperate
BBC2, 9.00am

This is one of those low-budget thrillers which the American studios did so well before the genre was effectively ended by the arrival of television. The material may be commonplace but it is delivered with with pace and handled with style. A trucker (Steve Brodie) is framed for robbery and murder and forced to go on the run with his wife. Raymond Burr, as he often did at this stage in his career, plays the villain. The film was an early assignment for the director Anthony Mann, who blossomed in the 1950s with James Stewart westerns such as *Winchester 73* and *The Man From Laramie*. The Mann touch is evident in the beating up of the hero which is glimpsed in the light of a swaying lamp. **Peter Waymark**

ITV LONDON

6.00 GMTV. Early morning news and entertainment (4362154)
9.25 The Edge. Teenage magazine (s) (5869609) **9.55 London Today** (Teletext) and weather (2677390)
10.00 Swamp Fox Episode two of Disney's War of Independence drama starring Leslie Nielsen (4522715) **10.55 News** headlines (6093680)
11.00 James Bond Jr (6010357) **11.25 Win, Lose or Draw.** Game show (6080116) **11.55 London Today** (Teletext) and weather (9628067)
12.00 Cartoon featuring Goofy (7089574) **12.10 Wizadora.** Children's puppet series (r) (2774357)
12.30 ITN Lunchtime News (Teletext) and weather (8321883) **1.05 London Today** (Teletext) and weather (84110715)
1.15 Home and Away. (Teletext) (486845) **1.45 A Country Practice.** Medical drama set in the Australian outback (s) (485116)
2.15 The Earth Dwellers' Guide The second of a six-part series on environmental issues, presented by Anne Davies (400425) **2.45 Families** Soap set in the north of England and Australia (s) (3894135)
3.10 ITN News headlines (1470512) **3.15 London Today** (Teletext) and weather (1479883) **3.20 The Young Doctors** (2174319)
3.50 Freggie Rock (r) (1490932) **4.00 Rubbish King of the Jumble** (s) (2338135) **4.15 Hulk Hogan** (r) (2413048) **4.40 Children's Ward** Medical drama series (r). (Teletext) (s) (7944488)
5.10 Home and Away (r). (Teletext) (2516512)
5.40 Early Evening News (Teletext) and weather (633222)
6.00 London Tonight (Teletext) (74512)
7.00 Emmerdale. (Teletext) (8512)
7.30 The Bureau. A behind-the-scenes look at the day-to-day running of America's Missing Persons Bureau (22)

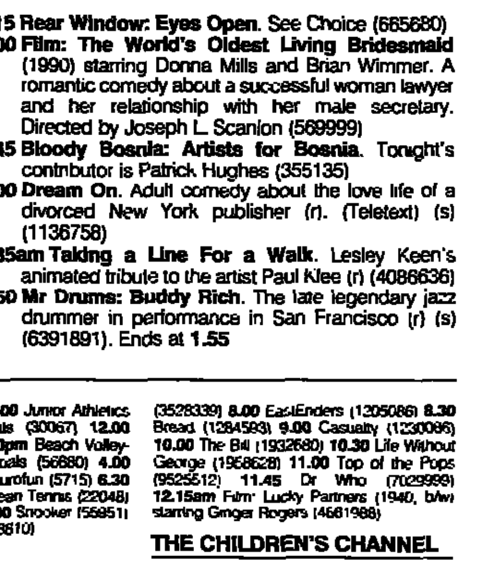


Cat fight: Jeff Stewart, Graham Cole (8.00pm)

8.00 The Bill: Sweet Charity. PCs Hollis and Stamp are caught in the middle of two women's dispute over a man. Starring Graham Cole and Jeff Stewart. (Teletext) (4932)
8.30 Film: Turk 182! (1985) starring Timothy Hutton and Robert Urich. Comedy drama about a man taking up the cudgels on behalf of his older fireman brother, forcibly retired without a pension when he is seriously injured rescuing a fire-trapped child when off duty. Directed by Bob Clark. (Teletext) (86338)
10.00 News at Ten (Teletext) and weather (56628) **10.30 London Tonight** (Teletext) and weather (878241)
10.40 First Tuesday: Laogai – Inside China's Gulag. (Teletext) (s) See Choice (852715)
11.40 Spitting Back. Highlights from *Spitting Image*. (Teletext) (637116)
12.10am Prisoner: Cell Block H (9624758)
1.00 The Little Picture Show. Film and video reviews (97471)
2.00 Nigel Mansell's IndyCar 93. Highlights from the International Speedway, Brooklyn, Michigan (15365)
2.30 Film: The Magic Galoshes (1986). A Czech version of a Hans Christian Andersen fairy story, directed by Juraj Hertz (62907)
4.00 The Beat. Music and movie magazine (r) (s) (83549)
5.00 Riviera. French drama serial (60278)
5.30 ITN Morning News (64487). Ends at **6.00**

CHANNEL 4

6.30 Heathcliff. Cat cartoon (1482338) **6.45 Ovide.** Animated adventures (1698593)
7.00 The Big Breakfast (59154)
9.00 Saved By the Bell. American high school comedy drama (33777) **9.30 Star Street.** Animated adventures of characters based on the signs of the zodiac (2344067) **9.55 Hammerman** (r) (2352086) **10.25 Pugwall** Adventures of a young man with musical ambitions (r) (2695796)
10.55 The Adventures of Tintin (r) (7839452) **11.20 The Henderson Kids** (r) (6012715) **11.50 Lighthouse Keeping** Cartoon (r) (7556338)
12.00 High 5. Snowboarding (46241) **12.30 Sesame Street.** The guest is the actress Candice Bergen (r) (76661) **1.30 Take Five.** Cartoons (63406)
2.00 Film: My Favourite Spy (1951, b/w) starring Bob Hope and Hedy Lamarr. A non-too-successful comedian is hired by government agents to impersonate a ruthless spy and sent to Morocco to recover stolen film. Directed by Norman Z. McLeod (538777)
3.40 Third Avenue A short in praise of an elevated American street railway system (r) (7027574)
3.55 The Secret Life Of . . . Tim Hunkin with everything you would like to know about a home central heating system (r) (9469241)
4.30 Countdown Richard Whiteley with another round of the words and numbers game (Teletext) (s) (35)
5.00 Oprah Gold The guests are the women who married the Alaskan bachelors (r). (Teletext) (7656864)
5.50 The Magic Roundabout (158222)
6.00 Mork and Mindy American comedy (r) (28)
6.30 Roseanne Wisecracking domestic comedy (r). (Teletext) (80)
7.00 Channel 4 News (Teletext) and weather (646311)
7.50 Bloody Bosnia: Refugee Stories. Mohammed Filipovic tells his story. Followed by an appeal (688593)
8.00 Free For All This week's access programme features Mick Headon, a firefighter based in South Yorkshire, on the crisis within the fire service, and Pat Hayes who challenges claims made earlier this year that men suffer more domestic violence than women (2574)
8.30 Pacific Station. American police comedy series starring Robert Guillame. (Teletext) (s) (1609)
9.00 Bloody Bosnia: The Essential Guide. Continuing the series on the history of the Balkans (Teletext) (859680)



Music of Senegal: Youssou N'Dour (9.15pm)

9.15 Rear Window: Eyes Open. See Choice (665680)
10.00 Film: The World's Oldest Living Bridesmaid (1990) starring Donna Mills and Brian Wimmer. A romantic comedy about a successful woman lawyer and her relationship with her male secretary. Directed by Joseph L. Scanlon (569999)
11.45 Bloody Bosnia: Artists for Bosnia. Tonight's contributor is Patrick Hughes (355135)
12.00 Dream On. Adult comedy about the love life of a divorced New York publisher (r). (Teletext) (s) (1136758)
12.35am Taking a Line For a Walk. Lesley Keen's animated tribute to the artist Paul Klee (r) (4086636)
12.50 Mr Drums: Buddy Rich. The late legendary jazz drummer in performance in San Francisco (r) (s) (6391891). Ends at **1.55**

VARIATIONS

ANGLIA

As London except: 9.25am Adventures of the Galaxy Rangers (5869609) **1.05pm-1.15** Anglia News (84110715) **5.10-5.40** Blockbusters (2516512) **6.00** Home And Away (420951) **6.25-7.00** Anglia News (362574) **7.30-8.00** Countrywide. The hidden dangers of country walks and the increasing popularity of ferrets as domestic pets (22) **10.30-10.40** Anglia News (878241) **12.35am** Film: Love, Mary (Kristy McNichol, Matt Clark, David Paymer) (348704) **2.20** The Little Picture Show (7132636) **3.20** The ITV Chart Show (6829839) **4.15** On The Live Side (18820839) **4.40** Riviera (33153471) **5.05-5.30** Jobfinder (9763471)

CENTRAL

As London except: 9.25am Adventures Of The Galaxy Rangers (5869609) **1.05pm** Central News (84110715) **1.15** A Country Practice (640241) **1.45-2.15** Home and Away (485116) **3.20-3.50** Deepwater Haven (2174319) **5.10-5.40** Blockbusters (2516512) **6.00** Home and Away (420951) **6.25-7.00** Central News (362574) **7.30-8.00** Home Run (22) **10.30-10.40** Central News (878241) **11.40** Kojak (244067) **12.35am** Film: Roman Scandals (618075) **2.15** The Big E (946539) **3.15** Sport AM (6900758) **4.10** Jobfinder (7352094) **5.20-5.30** Asian Eye (9146742)

HTV WEST

As London except: 9.25am Adventures Of The Galaxy Rangers (5869609) **1.05pm-1.15** HTV News & Weather (84110715) **6.00** HTV News (86) **6.30-7.00** A Visit To The Eisteddfod (38) **7.30-8.00** Challenge of the Seas (22) **10.30-10.40** HTV News & Weather (878241) **12.35am** Film: Love, Mary (348704) **2.20** The Little Picture Show (7132636) **3.20** The ITV Chart Show (6829839) **4.15** On The Live Side (18820839) **4.40** Riviera (33153471) **5.05-5.30** Jobfinder (9763471)

HTV WALES

As HTV WEST except: 1.05pm-1.15 HTV Wales News & Weather (84110715) **3.20-3.50** The Young Doctors (2174319) **6.00** Wales At Six (86) **6.30-7.00** Secrets Of The Moor (38) **7.30-8.00** Engine Whistle Blowing (22) **10.30-10.40** HTV Wales News & Weather (878241)

MERIDIAN

As London except: 9.25am Adventures Of The Galaxy Rangers (5869609) **1.05pm-1.15** Meridian News & Weather (84110715) **3.20-3.50** All Together Now (2174319) **6.00** Meridian Tonight (86) **6.30-7.00** Blockbusters (38) **7.30-8.00** A Tale Of Four Cities (22) **10.30-10.40** Meridian News & Weather (878241) **11.40** Spitting Back (637116) **12.10am-1.00** Magnum (9624758) **5.00-5.30** Freescreen (60278)

TYNE TEES

As London except: 9.25am Adventures Of The Galaxy Rangers (5869609) **1.05pm** Tyne Tees News (47591852) **1.10-1.15** Lookaround (40741375) **5.55** Tyne Tees Today (597226) **6.30-7.00** Blockbusters (38) **7.30-8.00** Action Time (22) **10.30-10.40** Tyne Tees News (878241) **11.40** Spitting Back (637116) **12.10am** The 291 Club (2065162) **1.10** Comedy Tonight (2980839) **1.35** *The Little Picture Show* (5506636) **2.35** Sledge Hammer (7369452) **3.05** 60 Minutes (6808346) **4.00** Countdown (83549) **5.00-5.30** Jobfinder (60278)

WESTCOUNTRY

As London except: 9.25am Adventures of the Galaxy Rangers (5869609) **1.05pm-1.15** Westcountry Latest (84110715) **1.45-2.15** The Young Doctors (485116) **3.20-3.50** A Country Practice (2174319) **6.00-7.00** Westcountry Live (74512) **7.30-8.00** Champions (22) **10.30-10.40** Westcountry Latest (878241) **12.35am** Film: Love, Mary (348704) **2.20** The Little Picture Show (7132636) **3.20** The ITV Chart Show (6829839) **4.15** On the Live Side (18820839) **4.40** Riviera (33153471) **5.05-5.30** Jobfinder (9763471)

YORKSHIRE

As London except: 9.25am Adventures of the Galaxy Rangers (5869609) **1.05pm-1.15** Calendar News (84110715) **5.55** Calendar (597226) **6.30-7.00** Blockbusters (38) **7.30-8.00** Action Time (22) **10.30-10.40** Calendar News (878241) **11.40** Spitting Back (637116) **12.10am** The 291 Club (2065162) **1.10** Comedy Tonight (2980839) **1.35** The Little Picture Show (5506636) **2.35** Sledge Hammer (7369452) **3.05** 60 Minutes (6808346) **4.00** Countdown (83549) **5.00-5.30** Jobfinder (60278)

S4C

Starts: 7.00am The Big Breakfast (59154) **9.00** Eisteddfod Genedlaethol De Powys (33777) **9.30** Star Street (2344067) **9.55** Hammerman (6581970) **10.20** Pugwall (3253628) **10.45** The Adventures Of Tintin (4700116) **11.10** The Henderson Kids (5829703) **11.35** Sandokan (8517883) **12.05pm** High 5 (8779406) **12.30** Sesame Street (76661) **1.30** Profiles Of Nature (63406) **2.00** Just One Of Those Days (2338) **2.30** Eisteddfod Genedlaethol De Powys (18222) **4.00** Film: Case Of The Mukkinese Battlehorn (Peter Sellers, Spike Milligan, Dick Emery) (51) **4.30** Happy Days (35) **5.00** Countdown (6390) **5.30** The Real World (15) **6.00** Newyddion (806357) **6.10** Heno (491425) **7.00** Jacpot (6154) **7.30** Eisteddfod Genedlaethol De Powys (64116) **9.00** Newyddion (246067) **9.25** C'mon Midffild (564512) **10.00** Swig O Ffilth (47970) **10.30** The Golden Palace (23390) **11.00** Sound Stuff (39390) **12.00am** Sean's Show (81100) **12.30** Bloody Bosnia. The Essential Guide (4087365) **12.45** Free For All (41100)

SATELLITE

SKY ONE

6.00am Cartoons (4766703) **6.20** Lamb Chops Play-a-Long (1516116) **6.50** The DJ Kat Show (36639998) **9.30** The Pyramid Game (27721) **10.00** Card Sharks (6542999) **10.25** Concentration (7464609) **10.50** Dynamo Duck (1066785) **11.00** Sally Jessy Raphael (94947) **12.00** E Street (79593) **12.30pm** Three's Company (11067) **1.00** Falcon Crest (77262) **2.00** Aspen (69067) **3.00** Another World (3459512) **3.45** The DJ Kat Show (68816845) **6.00** Games World (4048) **6.30** E Street (8628) **7.00** Rescue (8154) **7.30** Full House (7512) **8.00** Murphy Brown (4574) **8.30** Designing Women (3609) **9.00** Civil Wars (82715) **10.00** Star Trek. The Next Generation (32574) **11.00-12.00** The Streets of San Francisco (86222)

SKY NEWS

News on the hour.
6.00am Sunrise (15406) **6.30** News and Business Report (718609) **9.30** Talkback (27703) **10.30** Beyond 2000 (77999) **11.30** Business Report (80241) **12.30pm** News and Business Report (71715) **1.30** Good Morning America (49116) **2.30** Beyond 2000 (99338) **3.30** ABC Nightline (25837) **4.30** News and Business Report (4425) **5.00** Live at Five (319067) **7.30** Target (5154) **11.30** CBS News (55845) **12.30am** Target (37013) **1.30** CBS News (99636) **2.30** Beyond 2000 (29926) **3.30** CBS News (24471) **4.30** Target (28636) **5.30-6.00** CBS News (10443)

SKY MOVIES PLUS

6.00am Showcase (3167883)
10.00 The Revolutionary (1970): Jon Voight as a political radical (15883)
12.00 Papa's Delicate Condition (1963): Comedy with Jackie Gleason (66970)
2.00 Cactus Flower (1969): Dentist Walter Matthau persuades his assistant, Ingrid Bergman, to pose as his wife to protect him from predatory Goldie Hawn (58154)
4.00 The Doomsday Flight (1966) A plane carries an explosive cargo (2357)
6.00 Brenda Starr (1990). Brooke Shields plays a comic-book heroine (36390)
8.00 Shattered (1991): Amnesiac Tom Berenger, married to scheming Greta Scacchi, hires Bob Hoskins to piece together his past life (48135)
10.00 Impulse (1990): Theresa Russell plays a cop wanted for murder (194609)
11.50 Double Edge (1992): Susan Lucci as an FBI agent and an assassin (732338)
1.25am The Murders in the Rue Morgue (1971): Edgar Allan Poe's horror story stars Jason Robards (46584365)
3.50 Whatever Happened to Baby Jane? (1991): Vanessa and Lynn Redgrave star as aging sisters (868948). Ends at **5.25**

SKY MOVIES GOLD

6.00pm Dr Jekyll and Mr Hyde (1941, b/w) Spencer Tracy has a split personality. With Ingrid Bergman (78826999)
8.05 Bedtime for Bonzo (1951, b/w): Ronald Reagan rears a chimpanzee as a child (88941425)
10.00 National Lampoon's Animal House (1978): Comedy set on an American college campus (361319) Ends at **11.45**

THE MOVIE CHANNEL

6.00am The Rat Race (1960): Tony Curtis makes friends with Debbie Reynolds (43086)
8.00 The Call of the Wild: Cartoon version of Jack London's novel (70593)
9.00 Happily Ever After (1990): Animated fantasy with Snow White (4023715)
10.10 Yogi Bear and the Invasion of the Space Bears: Yogi and Boo Boo thwart an alien plot to take over the world (11377796)
12.00 That Kind of Woman (1959). Sophia Loren and Tab Hunter spot one another aboard a train (64512)
2.00pm Columbo: Bird in the Hand (1991): Shambling detective Peter Falk harasses widow Tyne Daly (54796)
4.00 The Call of the Wild (as 8am) (33715)
5.00 Happily Ever After (as 9am) (7777406)
6.10 Stepping Out (1991). Liza Minnelli teaches a tap dance class (91494628)
8.00 Postcards from the Edge (1990). Meryl Streep overdoses and moves in with her mother, Shirley MacLaine (46777)
10.00 Aces – Iron Eagle III (1991) Pilot Louis Gossett Jr fights a drug cartel (815680)
11.55 Red Wind (1991). Lisa Hartman plays a psychologist specialising in sexual disorders, whose husband is murdered (722951)
1.30am Heat Wave (1990): Drama about the 1965 Watts riots (538891)
3.05 Blind Vengeance (1990). A father takes on the gang that murdered his son (6517013). Ends at **4.35**

SKY SPORTS

7.00am Prime Bodies (17116) **7.30** Football. Manchester Utd v Arsenal (58154) **9.30** Prime Bodies (59116) **10.00** Snooker (192195) **1.00pm** Ringside Superbouts (81715) **2.00** Snooker (6710390) **6.00** Schools Athletics (61951) **7.00** Prime Time Baseball (4116) **7.30** Major League Baseball (60338) **9.30** The Footballers' Football Show (18048) **10.30** Kick-Boxing (60864) **11.30-1.30am** Baseball (as 7.30pm) (39609)

EUROSPORT

7.30am Step Aerobics (37222) **8.30** Golf Scandinavian Masters (39864) **9.00** Golf Dutch Open (12932) **10.00** Junior Athletics (10203) **11.00** Eurogoals (30067) **12.00** Swimming (852357) **2.30pm** Beach Volleyball (4086) **3.00** Eurogoals (56680) **4.00** Swimming (8319) **6.00** Eurofun (5715) **6.30** News (6067) **7.00** European Tennis (22048) **9.00** Boxing (82593) **10.00** Snooker (55951) **12.00-12.30am** News (58610)

UK GOLD

7.00am The All-New Popeye Show (4439131) **7.30** Neighbours (1489818) **8.00** Sons and Daughters (1938864) **8.30** EastEnders (1937135) **9.00** The Bill (1351715) **9.30** When the Boat Comes In (1659406) **10.30** Casualty (2849338) **11.30** Rhoda (8516593) **12.00** Sons and Daughters (1931951) **12.30pm** Neighbours (5735864) **1.00** EastEnders (5889672) **1.30** The Bill (5734135) **2.00** Clarence (1285222) **2.30** Bread (8378636) **3.00** Dallas (8527609) **4.00** Dynasty (8506116) **5.00** Blankety Blank (1276574) **5.30** Give Us a Clue (4778672) **6.00** Neighbours (7828195) **6.30** When the Boat Comes In (8513406) **7.30** Clarence (3528339) **8.00** EastEnders (1205086) **8.30** Bread (1284593) **9.00** Casualty (1230086) **10.00** The Bill (1932680) **10.30** Life Without George (1958628) **11.00** Top of the Pops (9525512) **11.45** Dr Who (7029999) **12.15am** Film: Lucky Partners (1940, b/w starring Ginger Rogers (4661988)

THE CHILDREN'S CHANNEL

6.00 Jack in the Box (37777) **7.00** Babar (6921721) **7.55** Ratkan II (1071870) **8.30** David the Gnome (75680) **9.00** Pugwall's Summer (26) (66932) **9.30** Rude Dog and the Dweebs (15796) **10.00** Chocky (82241) **10.30** The New Adventures of He-man (62116) **11.00** Spiff and Hercules (78947) **11.30** Say Ahhh! (59816) **12.00** You Can't Do That on Television (30749) **1.00pm** The Dreamstone (12970) **1.30** Potsworth (18883) **2.00** Adventure (6970) **2.30** Say Ahhh! (9932) **3.00** Babar (2265883) **3.25** Ratkan II (5814951) **3.30** The Berenstain Bears (1777) **4.00** Bobobobs (3512) **4.30** The Guys Next Door (9796) **5.00** Fifteen (7222) **5.30** Saved by the Bell (4208) **6.00-7.00** Fame (94203)

RADIO 3

6.35am Open University: Talking about the Enlightenment
6.55 Weather
7.00 On Air, presented by Piers Burton-Page. Including Janáček (Suite, The Cunning Little Vixen: Czech Philharmonic Orchestra); Rubinstein (Valse caprice: Leslie Howard, piano); Stravinsky (Ebony concerto: Michael Collins, clarinet; City of Birmingham Symphony Orchestra under Simon Rattle), Tchaikovsky (Fantasy Overture, Romeo and Juliet: Philharmonia)
9.00 Composer of the Week. Fauré. Barcarolles No 1 in A minor, Op 26, No 2 in G, Op 41; Messe des Pêcheurs de Villerville; Barcarolle No 3 in G flat, Op 42, Barcarolle No 4 in A flat, Op 44, Elégie, Op 24
10.00 BBC Welsh Symphony Orchestra under Tadaaki Otaka, with Martin Roscoe, piano, performs Rossini (Overture, The Silken Ladder); Respighi (Toccata); Stravinsky (Symphony in C)
11.10 Prom Artist of the Week. Richard Hickox conducts Vaughan Williams (Job, A Masque for Dancing: Bournemouth Symphony Orchestra)
12.00 Music Restored: Bach (Sonata in B minor, BWV 1030); Marais (Le Labyrinthe), Telemann (Sonata in D minor: Concerto in D minor for two chalumeaux) (r)
1.00pm News
1.05 BBC Scottish Symphony Orchestra under Jerzy Maksymiuk performs Shostakovich (Symphony No 9); Tchaikovsky (Serenade for Strings)
2.05 Nash Ensemble under Martyn Brabbins performs Mozart (Clarinet Trio in E flat, K498, Kegelstatt); Robert Saxton (The Sentinel of the Rainbow)
2.45 Debut: Robin Magill, piano. Scriabin (Piano Sonata No 10, Op 70), Liszt (Andante lagrimoso, Harmonies poétiques et religieuses); Ravel (Alborada del gracioso, Miroirs), Prokofiev (Suggestion diabolique, Piano Pieces)
3.20 Ulster Orchestra under John Carewe performs Michael Torke (Ash); Copland (Clarinet Concerto: Janet Hilton); Ives (Symphony No 3, The Camp Meeting)
4.30 Hawk Stalks: Ron Geesin presents the last of six programmes on the work of the saxophonist Coleman Hawkins
5.00 In Tune: Anthony Burton with music, news and arts events
7.30 BBC Proms. Live from the Albert Hall, London. The BBC Symphony Chorus and Orchestra under Yakov Kreizberg, with David Wilson-Johnson, baritone, and Vladimir Ovchinikov, piano, perform Rachmaninov (Spring); Chopin (Piano Concerto No 2 in F minor). **8.20** The Moon Came Out, by Tatyana Tolstaya. Read by Sorcha Cusack. **8.40** Tchaikovsky (Symphony No 6 in B minor, Pathétique)
9.45 Out of the Shadows: Ian Christie looks at European cinema in the 1920s (r)
10.05 Music from India, introduced by Viram Jasani. Rajan and Sajan Mishra, vocalists, and Sanjay Jhalla, tabla, perform Rag Multani: Thumri
10.50 Le Far West (r). See Choice
11.30 BBC Philharmonic under Edward Downes performs Glière (Ballet Suite, The Red Poppy; Symphony No 1 in E flat) **12.30-12.35am News**

RADIO 4

5.55am Shipping **6.00** News, incl **6.03** Weather **6.10** Farming Today **6.25** Prayer for the Day **6.30** Today, incl **6.30, 7.00, 7.30, 8.00, 8.30** News **6.45** Business News **6.55, 7.55** Weather **7.25, 8.25** Sports **7.45** Thought for the Day **8.43** Perfume from Provence, by Lady Fortescue (4/5) **8.58** Weather **9.00 News**
9.05 Call Debbie Thrower: 071-580 4444 from 9am
10.00-10.30 Leslie Thomas in a Novel Setting (FM only): Barry in South Wales, the setting for Thomas's novel, *Revolving Jones*
10.00 News; Daily Service (LW only)
10.15 The Bible (LW only: Judges. Read by Ian Hogg (5/7)
10.30 Woman's Hour discusses the first world war: talks to Liliana Montevecchi; and looks at women in management. Incl **11.00 News**
11.30 Medicine Now
12.00 News; You and Yours, with Tasneem Siddiqi
12.25pm Word of Mouth: Eloquent, Elegant and Expressive. Frank Delaney on the art of language **12.55** Weather
1.00 The World at One
1.40 The Archers (r) **1.55** Shipping
2.00 News; Thirty Minute Theatre: A Prisoner of Dragons, by Angela Lanyon. Despite an unhappy life at home with her single mother, 11-year-old Sally writes very accomplished fairy stories
2.30 The Tingle Factor. The astronomer and broadcaster Heather Couper reveals those moments in music that send a shiver down her spine
3.00 What If . . ? Charles de Gaulle vetoed the British entry into the common market. What if one of more than 30 assassination attempts against him had succeeded? Sir Edward Heath rewrites history, in conversation with Christopher Andrew and Julian Jackson
3.30 Punters with Susan Marling
4.00 News
4.05 Kaleidoscope talks to Timothy Garton Ash, editor of a new series of central European classics for Chatto; looks at the life of a professional artist's model; listens to live music from the Oyster Band; and reviews *Train Spotters*, a selection of short stories by Irvine Warburg
4.45 Short Story: Sold Down the River, by Herman Charles Bosman. Read by Stratford Johns
5.00 PM 5.50 Shipping Forecast **5.55** Weather
6.00 Six O'Clock News
6.30 Charity Ends at Home: Colin Watson's serial about dark deeds in the world of small-time animal charities (1/6) (r)
7.00 News 7.05 The Archers
7.20 File on 4 with Caroline Beck
8.00 Science Now (r)
8.30 Doctor in the Alps: Under the Jungfrau. David Bean explores Switzerland with the help of John Forbes, the Victorian physician
8.45 In Touch: For people with a visual handicap
9.15 Kaleidoscope (r)
9.45 The Financial World Tonight, with Nigel Cassidy **9.59** Weather
10.00 The World Tonight
10.45 A Book at Bedtime: The Cost of Living Like This, by James Kennaway. Read by Ian McDiarmid (7/10)
11.00 The Radio Programme: What makes the perfect panellist? (r)
11.30 The Gardening Quiz (r)
12.00-12.43am News, incl **12.27** Weather **12.33** Shipping **12.43** As World Service (LW only)

CHOICE

Music for Youth - The National Festival. *Radio 2, 9.00pm.*
It does not matter how many of these young musicians go on to make music their career. The fact is, they have opened up their lives to the excitement of actually creating music instead of slipping a CD into its player and making their ears do all the work. Bob Holness introduces these highlights from the Music for Youth festival held recently on the South Bank, the outcome of 41 regional festivals. Radio 2 will also be covering the Schools Prom, the festival's culmination, at the Albert Hall in November.

Le Far West. *Radio 3, 10.50pm.*
Leo Aylen, who compiled this fine programme about the singer and songwriter Jacques Brel, ignored biographical shape. No harm in this, except that we are left wondering how much of Brel's own philosophy went into his songs. To compensate, there are snatches from his notebooks. As with Piaf, to hear Jacques Brel is to know him. Biographical or not, the songs carry a tremendous emotional charge. The way he sings it, even "The Impossible Dream" sounds like a contemporary classic. **Peter Davalle**

RADIO 1: 1053kHz/285m;1089kHz/275m; FM-97.6-99.8. **RADIO 2:** FM-88-90.2. **RADIO 3:** FM-90.2-92.4. **RADIO 4:** 198kHz/1515m; FM-92.4-94.6. **RADIO 5:** 693kHz/433m; 909kHz/330m. **LBC:** 1152kHz/261m; FM 97.3. **CAPITAL:** 1548kHz/194m; FM-95.8. **GLR:** 1458kHz/206m; FM 94.9; **WORLD SERVICE:** MW 648kHz/463m. **CLASSIC FM:** FM-100-102. **VIRGIN:** MW-1215, 1197, 1242 kHz. **COMPILED BY PETER DEAR AND GILLIAN MAXEY**

RADIO 1

FM Stereo and MW. 4.00am Bruno Brookes (FM only) **6.00** Simon Mayo **9.00** Simon Bates **11.00** 1 FM Summer Roadshow with Steve Wright from Southsea **12.30pm** Newsbeat **12.45** Lynn Parsons **3.00** Gary Davies in the Afternoon **6.00** News '93 **6.30** Mark Goodier's Evening Session **8.30** Intimate Contact with Julian Clary (r) **9.00** The Atlantic Records Story, with Johnnie Walker (r) **10.00** Emma Freud Goes into the Night **12.00-4.00am** Bob Harris (FM only)

RADIO 2

FM Stereo. 5.00am Martin Kelner **6.15** Pause for Thought **7.05** Wake Up to Wogan **9.15** Pause for Thought **9.30** Ken Bruce **11.30** Jimmy Young **2.00pm** Gloria Hunniford **3.30** Ed Stewart **5.05** John Dunn **7.00** The Billy Bunter Stories (4/6) **7.15** Comedy Bookcase (r) **7.30** Hayes Over Britain **9.00** Music for Youth: The National Festival: See Choice **10.00** The Capitol Story with Mike Reynolds (3/4) **10.30** The Jamesons **12.05am** Steve Madden with Night Ride **3.00-5.00am** Alex Lester

RADIO 5

6.00am World Service: Newshour **6.30** Danny Baker's Morning Edition **9.00** Take Five **10.25** Wiggly Park **10.30** Johnnie Walker **12.30pm** Sporting Albums: Ian Botham **1.00** News Update **1.10** BFBS Worldwide **2.30** Sportsbeat **7.15** The Doomsday Diary of Ermengarde Hulke, by Dick Cate (2/5) **7.30** Talking Poetry **8.00** Cult Radio **9.30** X Minus One **10.10** Earshot **12.00-12.10am** News; Sport

WORLD SERVICE

All times in BST. **4.30am** BBC English **4.45** News and Press Review in German **5.00** Morgenmagazin; Tips für Touristen **5.30** Off the Shelf: A Woman of the Pharisees **5.45** On Screen **6.00** News **6.30** Europa Today **7.00** News **7.10** News About Britain **7.15** The World Today **7.30** The Essential Guides to Music **8.00** Newsdesk **8.30** New Ideas **8.50** Artists in a Nutshell **9.00** News **9.10** Words of Faith **9.15** Concert Hall **10.00** News **10.05** World Business Report **10.15** Mightier Than the Sword **10.30** On Screen **10.45** Sports Roundup **11.00** News **11.01** Pop Science **11.30** BBC English **11.45** Mittagsmagazin **11.59** Business Update **Noon** News **12.30pm** Megamix **1.00** News **1.10** Words of Faith **1.15** Multitrack 1 **1.45** Sports Roundup **2.00** News **3.05** Outlook **3.30** Off the Shelf: A Woman of the Pharisees **3.45** Arabian Sounds **4.00** News **4.15** BBC English **4.30** Heute Aktuell **5.00** News **5.10** News About Britain **5.15** BBC English **6.00** News **6.05** World Business Report **6.15** The World Today **6.30** Heute Aktuell **7.05** German Features **8.00** News **8.05** Outlook **8.30** Europe Today **9.00** News **9.10** Words of Faith **9.15** The World Today **9.30** Meridian **10.00** News **11.10** News About Britain **11.15** Megamix **11.45** Sports Roundup **Midnight** News **12.05am** World Business Report **12.15** Concert Hall **1.00** News **1.30** Omnibus **2.00** News **2.05** Outlook **2.30** Poems by Post **2.45** Country Style **3.00** News **3.30** Development '93 **4.00** News **4.10** News About Britain **4.15** Sports Roundup

CLASSIC FM

6.00am Paul Gambaccini **9.00** Henry Kelly **12.00** Susannah Simons **2.00pm** Lunchtime Concerto: Mozart (Piano Concerto No 23 in A, K488) **3.00** Nicky Horne **6.00** Classic Reports **7.00** The Classic Opera Guide **8.00** Evening Concert: Smetana (String Quartet No 1 in E minor, From my Life); Dvořák (Piano Trio No 4 in E minor, Dumky) **10.00** Michael Mappin **1.00-6.00am** André Leon

VIRGIN 1215

6.00am Russ and Jono's Breakfast **10.00** Richard Skinner **1.00pm** Kevin Greening **4.00** Tommy Vance **7.00** Mitch Johnson **10.00** Nick Abbot **2.00-6.00am** Wendy Lloyd

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Selectors drop Caddick and Lathwell

England recall Welsh pair for Edgbaston Test

BY ALAN LEE, CRICKET CORRESPONDENT

TWO fledgling Test careers, launched this summer to a chorus of public approval, were sadly adjourned yesterday as England looked at last to Wales for the inspiration to salvage something from the Ashes debacle. Matthew Maynard and Steve Watkin, both of Glamorgan, replace Mark Lathwell and Andy Caddick, of Somerset, in the 12 for the fifth Cornhill Test match at Edgbaston, starting on Thursday.

In a third, enforced change to the side beaten by an innings at Headingley a week ago, one bowler of genuine pace, Devon Malcolm, comes in for another, the injured Martin McCague. Graham Gooch retains his place after relinquishing the captaincy and will go in first with his successor, Michael Atherton, while Alec Stewart will continue to keep wicket but, in all probability, will bat no higher than No 6.

Any urge to include Graeme Hick, who cannot command a place on his batting alone, as a spare-part slow bowler, was wisely banished for a game in which the best chance of victory could come through spin. Regrettably, Philip Tufnell has not been recalled to partner Peter Such.

Glamorgan's talent, though, has been recognised, and Atherton will be seen as a hero in the Principality. Resentment has been strong in Wales since they were unrepresented in the tour parties last winter.

Maynard might easily have been chosen two Tests ago, when the inclusion of Graham Thorpe and Nasser Hussain, of Surrey and Essex respectively, fuelled the fury in the valleys. Watkin should have played at Headingley, where he bowled so well two years ago. But under a new captain — and this may not entirely be coincidence — they are now to appear together when the series is dead but the chance to secure winter tour places is very much alive.

Watkin is not a strong candidate to tour the Caribbean for he is, with respect to his birthright, very much an English bowler. He is lively but not quick, accurate but not undemanding, possessing the ability to move the ball away from the right-hander off the seam. This season he has taken 65 wickets, more than anyone in the country, and he deserves his second chance.

The same applies to Maynard, though in his case the wait has been longer and more tortuous. His only previous Test was played in the confusing summer of 1988, when England used four captains and 28 players.

Maynard appeared when England were in a state to make the present situation look promising; his debut at the Oval marked their eighteenth Test without a win. He scored three and ten and Peter May's swansong as chairman of selectors was to drop him without the customary second game. Within a year, Maynard had signed up for an unofficial tour of South Africa.

His century on Sunday against the Australians re-emphasised his flair at what seemed an ideal moment. In truth, the selectors had already been converted. Ted Dexter, the chairman, said yesterday that Maynard's name had been pencilled onto the Edgbaston teamsheet during preliminary discussions with Atherton last Wednesday.

His selection was made possible only by the new captain's insistence that his predecessor should stay in the side and resume the opening partnership which has been one of England's few consistent virtues. Gooch reluctantly dropped down the order to make room for Lathwell, and while he has demonstrated his ability to make runs anywhere, the suspicion that his influence was being wasted anywhere but at No 1 remained strong.

Quite rightly, the selectors dismissed any suggestion that Gooch should be omitted to enable winter planning to commence. "It was agreed that Michael Atherton had to have the very best side with which to go to war," Dexter said.

Lathwell deserves sympathy. In two Tests, he played enough strokes to confirm his pedigree, yet struggled sufficiently against Shane Warne to persuade the selectors that he should be filed away for the different challenge of the Caribbean. "He is suffering a slight loss of confidence," Dexter said. That remark applies equally to Caddick, a wrecker in county cricket but a colourless imitation for much of his four Tests.

The reshaping of the batting order and structuring of the attack will not be finalised until Atherton has addressed his men and the Test pitch has been perused. Two things, though, can surely be taken as read. Stewart can no longer bat in the top four, even five, after keeping wicket; and England cannot, must not, repeat the Headingley folly of omitting Such.

ENGLAND PARTY

M A Atherton (Lancs, capt)	25	27
G A Gooch (Essex)	40	105
R A Smith (Hampshire)	29	44
M P Maynard (Glamorgan)	27	1
A J Stewart (Surrey)	30	30
N Hussain (Essex)	25	5
G P Thorpe (Surrey)	24	2
M P Bicknell (Surrey)	24	1
M C Ilott (Essex)	22	2
D E Malcolm (Derbyshire)	30	24
S L Watkin (Glamorgan)	28	2
P M Such (Essex)	29	3

Australians draw, page 34
Century for Gooch, page 34

ADRIAN BROOKS



Smile while you swim: Shacklock impresses the judges on the way to her bronze medal yesterday

Shacklock earns Britain's second medal

BY CRAIG LORD

KERRY Shacklock synchronised her solo effort with that of her duet with Laila Vakil on Sunday to win a second bronze medal at the European swimming championships in Sheffield yesterday.

The 21-year-old from Wokingham, in Berkshire could not match the speed, steadiness and passion of Olga Sedakova, 21, the winner from Russia, and Marianne Aeschbacher, 22, of France, who finished second, but she had every reason to be pleased with her performance, having returned to the sport last year after a neck injury had kept her away for 14 months.

Shacklock had entered the final in silver-medal position, but it was not her failing that caused her to slip back, but rather a supreme display by Aeschbacher, whose choice of music, Carl Orff's Carmina Burana, was as fiery as her orange costume. Caroline Wilson was the last Briton to win a solo medal, taking the title at Sofia in 1985.

Shacklock, who trains full time, is uncertain of her future: "I have to pay for my coaching lessons because I am taught privately and whether I carry on depends on getting new sponsorship because my sponsorship is only to the end of this year," she said.

To say the event was all a matter of timing, poise, teeth and shiny costumes would be to understate the skill involved in moving horizontally through water upside down while never once allowing the vertical position of your body to rise or fall as much as an inch — and all while holding your breath for much of the three-minutes-plus each routine takes.

Why anyone should want to appears to rest in a taste for combining femininity with fitness. That formula, while aesthetic, wooed only the faithful yesterday. The full British team and other competitors on the poolside outnumbered the 90 spectators two-to-one.

Gillingham's hopes, page 32
Results, page 32

British hopes fade as winds rise

BY BARRY PICKTHALL

ON A day marked by breakages and wild broaching out in Hayling Bay, the Italians retained a tentative hold on the Champagne Mumm Admiral's Cup yesterday and go into today's fourth race with less than a one-point lead over Australia, leaving the Great Britain team, trailing seventh amongst the eight nations taking part, still struggling to make an impression on the series.

It might be a different story had the winds not increased from 15 to 25 knots during the latter part of the testing 27-mile windward-leeward course set close to Selsey Bill. At the first mark, Stuart Childerley's Provezza Source and GBE International, skippered by Glyn Charles, were lying second to the Japanese within the two-ton and one-ton fleets and, with Graham Walker's Indulgence standing fourth among the 50-footers, hopes were riding high for a change in British fortunes. The picture changed, though, as the wind increased. GBE slipped back and Indulgence ended the day last among her class after a jammed spinnaker pole end fitting led to a spectacular Chinese broach.

Walker's skipper, Eddie Warden Owen, said afterwards: "I'm very disappointed for the team. At one point, we looked as if we could finish top nation. We check the boat very carefully each day, but she is two years old now and fittings do wear out and we lost control when the pole end fitting jammed open."



Cayard: troubled

The Italians and Japanese were also counting the cost of the weather and it was not a day that the Italian America's Cup skipper, Paul Cayard, will want to recall in a hurry. His Italian yacht, Brava Q8, is proving the fastest one-tonner in the fleet. First, he got one of the starting buoys entangled around her keel and rudder minutes before the scheduled start and, by the time the crew had jumped overboard and cut the mark free, the anchor chain had worn a hole through the rudder.

Things then went from bad to worse at the restart. Cayard's crew still had two men over the side repairing the damage and set off more than a minute behind the fleet.

By mark three, they had pulled through to second place among the one-tonners and, when the Japanese yacht, Nippon, which had led from the outset, broke her boom while rounding the penultimate mark, Cayard looked set to chalk up a memorable win, it was not to be, for 200 yards up the final windward leg. Brava's mast crumpled dramatically and fell over the side, taking Cayard's fortune with it.

Italian troubles were later compounded when their two-tonner, Larouge, was caught port and starboard on the finish line, forcing Ireland's yacht, Jameson 2, to take avoiding action. The Italians accepted responsibility, losing five valuable points.

Rugby league fees mask problems

BY CHRISTOPHER IRVINE

AGAINST a background of apparently intractable financial crisis in rugby league, the green shoots of recovery showing up in the summer transfer market should not disguise the extent of the problems faced by the professional code.

An unseasonal flurry of player movement has whetted the public's appetite for the new season this month as rarely before, but the burden of debt still weighs exceedingly heavy on clubs.

The undue optimism generated by significant transfer fees has fooled the sport in the past, and it is determined to introduce a sense of realism now.

A fee of £750,000, a world record, demanded by Featherstone Rovers for Paul Newlove, 21, the Great Britain centre, was the catalyst for this new thinking. After much rancour, Newlove became the fourth costliest player in history when he went to Bradford Northern last week for a fee of £245,000, set by the game's independent tribunal.

The body took into account the figure of £250,000 paid by Wigan the day before for Gary Connolly, an international of comparable ability. St Helens were more realistic in their assessment of the player's worth, and it is this brass-tacks approach that the Rugby Football League (RFL) is seeking to reintroduce.

The proposed establishment by the RFL of a new compensation advisory panel is an attempt to rein back the inflationary sums being asked by clubs.

Players listed in excess of £100,000, many of whom could be laid up as the season starts because they are vastly overpriced, will be able to raise their cases.

Although not binding as in the case of the tribunal, which is meant to resolve transfer disputes, the panel would put prices on the heads of players, which Maurice Lindsay, chief executive of the RFL, hopes would curb the demands of clubs and fully open up the transfer market.

Jonathan Davies's recent move to Warrington, because Widnes could no longer afford his £70,000-a-year contract, is indicative of the game's powerless state, mostly brought on by excessive contracts.

"We have now to be more balanced and realistic with sums in order to progress," Lindsay said.

The influence exerted by players' agents in transfer deals is prompting renewed concern, and Lindsay said yesterday that measures to tackle an increasing menace were being considered.

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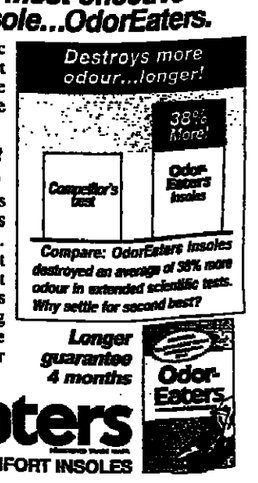


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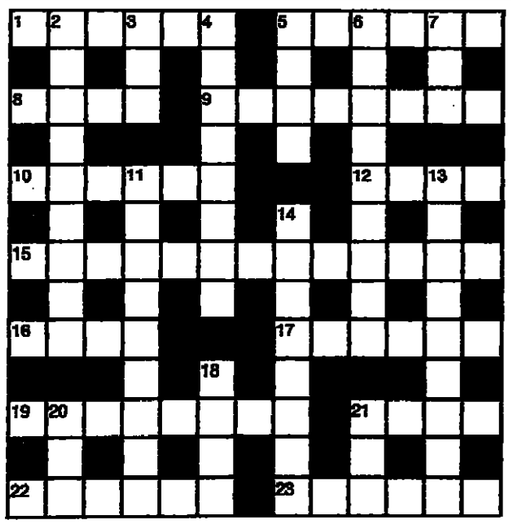
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16 Ratchet lever (4)
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19 Nice (8)
21 Drama (4)
22 Arachnid (6)
23 Dr. Who enemies (6)

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3 Disgust exclamation (3)
4 Climber's secure step (8)
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11 Trinidad percussion group (5,4)
13 Lapse (5,4)
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18 Den (4)
20 Cut (3)
21 Chum (3)

SOLUTIONS TO NO 3163

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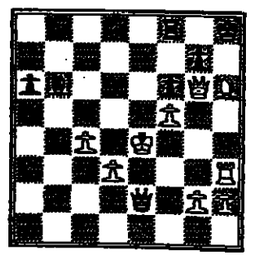
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By Raymond Keene

The classic work *My System* was written by Aron Nimzowitsch in the 1920s and remains a fundamental text on strategic thinking in chess. This position is from the game Nimzowitsch — Rubinstein, Semmering 1926. How does White best cope with the check to his king?

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Solution, page 33
Championship Chess, page 7

By Philip Howard

KANKIE
a. To be in a miserable state
b. To be over-confident
c. Native African bread

IEROE
a. A great-grandchild
b. A famous tennis player
c. The first Aboriginal leader

HANDSEL
a. The brother of Gretel
b. To present something
c. Piece of equipment used by hand

OUBLIETTE
a. A ballet step
b. A secret dungeon
c. An Elizabethan petticoat

Answers on page 33